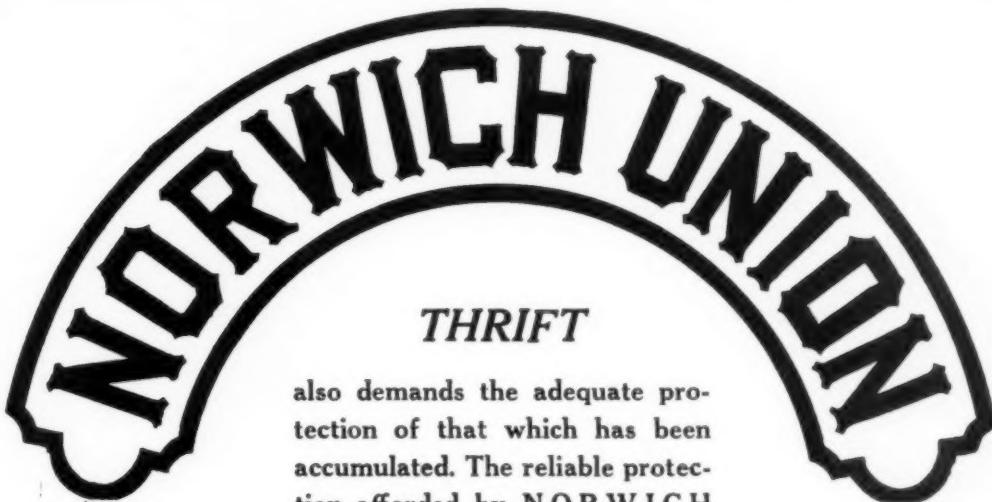


The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, MARCH 24, 1927



also demands the adequate protection of that which has been accumulated. The reliable protection afforded by NORWICH UNION policies serves to meet this demand in the many forms of coverage provided.

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COMPANIES

Exterminating MORAL HAZARD



Some modern devices for exterminating evils are unique. In the South airplanes fly low over fields of cotton spraying deadly poison on the destructive boll weevil.

In a decided effort to eliminate the insidious enemy of sound underwriting — Moral Hazard—the "America Fore" Group of Fire Insurance Companies established a Credit Department, believing that through minute examinations of applicants for insurance protection it can be made more difficult for undesirable risks to find acceptance.

As a promise to pay in event of loss, an insurance policy is a grant of credit. When companies reserve this credit to applicants of unquestioned integrity, then that policy in itself will be an indication of good credit rating for the holder.

The "America Fore" Group of Fire Insurance Companies is constantly striving to attain this goal which will reflect favorably on their agency staffs in causing only first class business to go on their books.

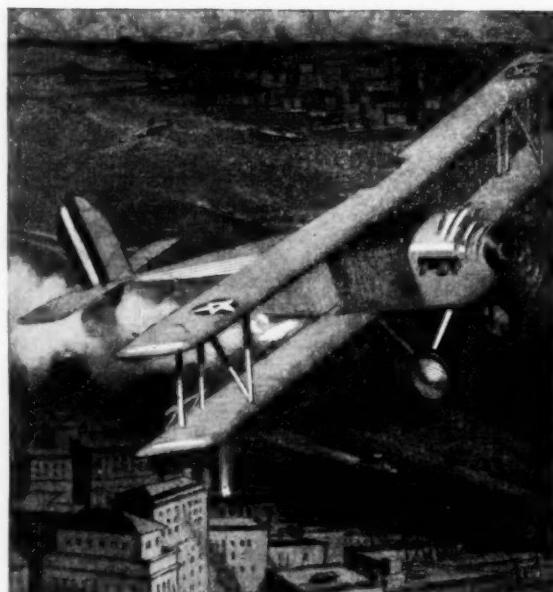
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The CONTINENTAL
FIDELITY-PHENIX
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FIRE INSURANCE COMPANIES
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THE "AMERICA FORE" GROUP OF FIRE INSURANCE COMPANIES

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Some Facts For Those Who Recommend Appraisals

It is no mere coincidence that most of the progressive insurance agents of the country recommend American Appraisal Service.

They do so because they have learned through experience that American Appraisals can be relied upon, that they are neither "too high" nor "too low," that, in brief, they represent definite facts which can be verified whenever loss adjustments demand it.

This accuracy is due to these definite and distinctive features:

1. The method employed in preparing an American Appraisal minimizes individual errors of judgment, prevents through a series of 17 checks the intrusion of errors of fact, concentrates each step in the appraisal procedure in a staff best adapted through training and facilities to handle each particular activity.
2. Every American Appraisal represents a valuation arrived at through the co-operative efforts of trained appraisers who utilize systematized cost analyses and statistics, who are subject to the checks and guidance of pre-determined and tested standards of valuation, and who are under the control and direction of an organization's concerted judgment and experience.
3. Nowhere is the appraisal experience of The American Appraisal Company equalled. It has executed nearly 40,000 appraisals in the 31 years of its existence. It is literally national in its scope, and has done extensive work in South America, Europe, and our colonial possessions.
4. From its staff of approximately one thousand individuals, it is always able to assign to an engagement men trained and experienced in the analysis of the specific type of property involved.
5. It refuses to certify to any value which cannot be substantiated.

These, and other features are of the utmost importance to any insurance agent who, in recommending an appraisal to his clients, feels an obligation to suggest one to whom he can give his personal endorsement.

The American Appraisal Company

MILWAUKEE

PUBLIC UTILITIES • INDUSTRIALS • REAL ESTATE PROPERTIES • NATURAL RESOURCES

A NATIONAL ORGANIZATION

He is safe from danger who is on guard even when safe



SENTINEL FIRE INSURANCE COMPANY

SPRINGFIELD, MASSACHUSETTS

GEORGE G. BUCKLEY, President

HARDING & LIN

Mgrs., Chicago. — GEORGE W. DORNIN, Mgr., San Francisco.

Use Roger W. Babson's letter —and build for the future!

IN no uncertain terms Roger W. Babson has said his say on the matter of unsprinklered property. His open letter on the folly of failing to install automatic sprinklers, when their cost can be financed out of insurance savings, is a masterly example of business analysis.

A General Agent of one of the biggest companies saw Mr. Babson's letter and ordered that the pamphlet containing it be mailed to all his local agents. He knew the proposition was so sound that sooner or later all owners of unsprinklered property would come around to it. He wanted his own men to be the first to put it up to their clients. He didn't want competitors to get ahead of them.

Yes, the proposition means a reduction in the agent's commission on the sprinklered risk. But it sews up his business to him. Thousands of agents testify that urging sprinklers actually increased their business. You're in a strong position to win still bigger commissions by selling Use and Occupancy, Liability, Windstorm, Plate Glass and allied lines.

And remember that Grinnell Company is the only



national organization equipped to handle all details of financing and installation. Its financial prestige, its engineering leadership and its unparalleled experience in cooperating with authorized brokers and agents are a clear guarantee of satisfaction to all concerned.

Use Roger Babson's letter to make your expirations competition-proof. Read how agents and brokers built for future prosperity by urging clients to install sprinklers out of savings in premiums. It's told in our free booklet, "The Local Agent and Automatic Sprinklers." Send the coupon for copies of the letter and booklet. Address Grinnell Company, Inc., 251 W. Exchange St., Providence, R. I.

Important Facts for Agents to Consider

1. **Grinnell Company is not affiliated in any way with any insurance office. Local agents may, therefore, freely come to us with any case and be sure that our co-operation will help them hold their lines intact.**
2. **As Grinnell service in engineering and installation is national, local agents get close personal contact with our representatives in all principal cities.**
3. **The reputation of The Grinnell System is unquestioned. Local agents may, therefore, urge sprinkler installation in the knowledge that performance will match their promises.**
4. **Grinnell handles the whole undertaking—financing, estimating, engineering and installation.**

Cut this out and mail at once

Please send, free, a copy of Roger W. Babson's letter and "The Local Agent and Automatic Sprinklers."

Name _____

Address _____

Grinnell Co., Inc., 251 W. Exchange St., Providence, R. I.

GRINNELL

AUTOMATIC SPRINKLER SYSTEM

Dry Cleaning Establishments Can Be Hazardous Risks But They Don't Have To Be!

"MAN—what you've just told me has changed my whole attitude toward dry cleaning risks."

Schlesco-Shure Units are listed as Standard by
UNDERWRITERS LABORATORIES

Approved by
N. Y. INDUSTRIAL CODE COMMISSION

Approved and Recommended by prominent insurance and fire officials

Designed to comply with all State and City Fire Regulations

Schlesco Shure is now used as equipment on the following new dry cleaning machinery.

Vordone Tumblers
Huebsch Tumblers
Mateer Tumblers
Glover Tumblers
Dryadair Tumblers
Vordone Washers
Schwab Washers
Buffalo Washers
Mateer Washers
Glover Washers

The Schlesco Shure Co. is distributed to Dry Cleaners exclusively through the Glover Sales Co. of Kansas City, whose sales and service engineers are at the command of present and prospective Schlesco Shure users.

It had just been demonstrated beyond doubt to the prominent underwriter who made this statement that the installation of Schlesco Shure units changed most dry cleaning shops from a hazardous risk to an ordinary risk!

Schlesco Shure is an automatic steam fire extinguisher for dry cleaning machinery—the origin of a large majority of dry cleaning fires. It is the only automatic steam fire extinguisher in the world listed by the Underwriters Laboratories.

Schlesco Shure is an approved device—its performance recommends it—fire officials endorse it—users praise it—and the Underwriters Laboratories of Chicago, the New York Industrial Code Commission and other prominent organizations have approved it.

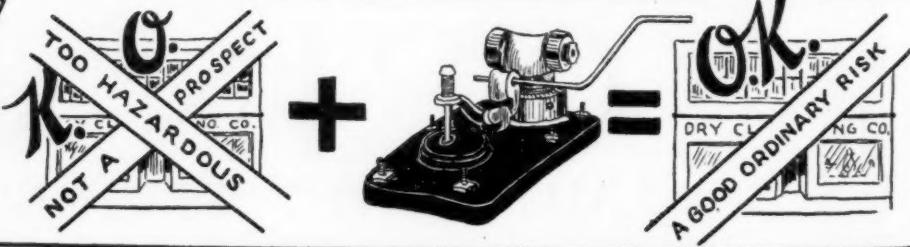
In over 58 emergencies in Schlesco Shure protected dry cleaning establishments the fires or explosions were extinguished in less than 15 seconds.

Every insurance man who has been given the story of Schlesco Shure has said in substance, "There isn't an insurance man in America from underwriter to local agents who will not want to know about this revolutionary fire extinguisher which takes a dry cleaning establishment out of the undesirable class."

And so the Schlesco Shure Manufacturing Company intends to present to the insurance fraternity through the pages of this publication the story of Schlesco Shure units. If you are interested in securing immediate information please use the coupon below. Full details will be gladly given in response to your request.

Schlesco-Shure
MANUFACTURING COMPANY
DES MOINES IOWA

SCHLESCO-SHURE MAKES AN UNDESIRABLE LINE DESIRABLE



Schlesco-Shure Mfg. Co.,
Des Moines, Iowa.
I am interested in Schlesco-Shure. Send me complete information on how the units work and how dry cleaning establishments may secure them.

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City _____
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State _____

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The National Underwriter

Thirty-first Year, No. 12

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, MARCH 24, 1927

\$4.00 Per Year, 20 Cents a Copy

VIRGINIA COMMISSION STARTS RATE INQUIRY

George C. Long of the Phoenix of Hartford Leading Witness Before Probers

DISCRIMINATION CHARGED

State Body Now Looking Into the Claim That Property Owners Are Not Justly Treated

RICHMOND, VA., March 23.—The commission appointed by Governor Byrd by authority of the legislature of 1926, to inquire into fire and casualty rates in Virginia to determine whether there was any discrimination in the matter of rates against people of Virginia as compared with those prevailing in adjoining states started its inquiry today. The investigators decided to tackle fire rates first, postponing inquiry into casualty rates until a later date.

George C. Long, president of the Southeastern Underwriters Association outlined the mode of operation and purposes of this organization. E. W. Spencer, manager of the Virginia Inspection & Rating Bureau, detailed the functions and purposes of this bureau, stressing in particular the service rendered by its engineering department. Commissioner Button will give the investigators an insight tomorrow into the operations of the Virginia rating law giving him supervisory authority over rates.

Explains Lower Rates in Maryland

Dr. J. A. C. Chandler, president of the College of William and Mary, who is chairman of the commission, asked Mr. Long if he could explain why the people of Maryland enjoy cheaper fire insurance rates than those in Virginia. Mr. Long gave it as his opinion that rates are lower in Maryland because approximately 60 percent of the people of that state live in Baltimore, and the higher protected values in that city tend to produce an average lower rate throughout the state, whereas in Virginia the population is more widely scattered with a majority of the people living in the country and in small towns where there is less protection. Dr. Chandler regarded the explanation as a very reasonable one.

Interest on Premium Reserve

O. E. Jordan, merchant, of Dublin, Va., another member of the commission, quizzed Mr. Long at some length as to whether companies had a right to class interest from unearned premium funds as a part of investment profits instead of underwriting profits. He insisted that this revenue should be employed in the computation of underwriting profits while Mr. Long undertook to convince him that the reserve funds belonged to the companies and should be regarded as a part of their investments. H. A. Smith, president of the National of Hartford, and Milton Darigan, southern manager for the Royal, joined in the argument, backing up Mr.

AGENTS MAY DISCUSS INLAND MARINE COVER HAS BECOME VEXING MATTER

Expected to Receive the Attention of Chicago Convention Next Month

NEW YORK, March 23.—In addition to the various subjects mentioned in last week's issue of THE NATIONAL UNDERWRITER as likely to be discussed at the mid-year conference of the National Association of Insurance Agents, to be held at Chicago April 20-21, the strong probabilities are that consideration will likewise be given to the matter of inland marine covers. The latter problem is one that is agitating company managers as well as their field representatives and a special committee of the Eastern Underwriters Association recently presented an extended report upon the subject, suggesting methods by which the business might properly be written and outlined a number of proposed policy forms. The report is now before the executive committee of the organization for action.

Is Serious Problem

The growing practice of a number of companies in writing under marine covers, risks that properly belong to the straight fire offices, is one that is causing serious complaint. Brokers have taken advantage of the opportunity this form of indemnity offers them to secure broad coverage for their clients, and under forms and at rates considerably at variance with those allowed under straight fire policies. One of the most flagrant cases of violation was the insuring of a chain of candy shops, which by no stretch of reasoning could be termed a marine risk. A regrettable feature in connection with the line is that it is reputed to have been written by one of the foremost offices, that previously was considered a stickler for regularity. The state insurance department is understood to have the matter under consideration and if a violation of the law can be proven, those responsible will be dealt with accordingly.

Local agents have a very positive interest in inland marine covers, for any material extension of the practice would seriously interfere with their legitimate business.

Long, Mr. Smith said that the courts had held that the funds were property of the companies while held in reserve. Mr. Jordan, however, remained from Missouri on the point.

Virginia Figures Given

Figures contained in an exhibit compiled by the Bureau of Insurance showed that for the five years period 1921-1925, stock companies operating in Virginia suffered an underwriting loss of 4.19368 percent. Average loss ratio to earned premiums was 60.55639 percent, while the average expense ratio for the period was 43.63729 percent.

Difference between reciprocal exchanges, premium mutuals, assessment mutuals and stock fire companies was explained by Courtenay W. Harris,

DEMAND ACCOUNTING OF KANSAS TORNADO EXCESS COMPANIES FOUND NEGLIGENT

State Department Prepares to Take Action Toward Reimbursing Policy-Holders Who Paid Increased Rates

TOPEKA, KAN., March 23.—An effort is to be made to secure an accounting from the insurance companies writing tornado business in Kansas as to what has been done with the impounded premiums due policyholders in this state under the rate reduction order. Judge J. H. Egan, special assistant attorney general in charge of the insurance rate litigation, has prepared the application to be submitted to the district court of Shawnee county. It asks that the court require the insurance companies to make an accounting of what they have done with the 16 months' impounded premiums which they hold and also provide the insurance department with a statement upon which the impounded premiums which the department holds may be returned to the policyholders.

Policyholders Notified

When the insurance companies lost the tornado rate case in the district court there was no appeal from this order and the 10 percent cut in rates ordered by the department went into effect Jan. 1. The companies then sent out notices to all the agents directing them to advise policyholders that there was a refund of premium due them and asking the policyholders to come in and get the money. Hundreds of policyholders have failed to get the refund and the result is that the companies have in their treasuries large sums due these policyholders.

Should Send Out Checks

The state believes that the companies are not entitled to keep this money and that it should go into the impounded fund and be used to pay the expenses of returning the \$150,000 which the state holds and which is to be returned. The state insists that the companies should send a check to every policyholder entitled to a refund and not ask the policyholder to come in and get his money. While the rate order has been effective for nearly three months the companies have made no effort to file a statement with the insurance department on which it could make the refund of the money it holds due the policyholders in the state.

former fire rate clerk in the Bureau of Insurance, who resigned this position recently to enter adjustment work.

The commission will not submit its report to the legislature now in special session, the plan being to submit it at the regular session next winter.

Independence Fire Increase

Through the issuance of \$190,000 of new stock the capital of the Independence Fire of Philadelphia will be increased from \$310,000 to \$500,000. Par value of the shares will be \$10 each, to be sold at 200 percent. The premium income of the company last year was \$443,044.

ALBANY, GA., IS AGAIN FIRE CONTEST WINNER

Results Are Announced at Spring Meeting of the National Council

GOOD PROGRESS IS SHOWN

Reports of the Various Committees Indicate Valuable Effects of the Intensive Prevention Work

WASHINGTON, D. C., March 23.—Winners of the 1926 inter-chamber fire waste contest were announced at the spring meeting of the National Fire Waste Council, held at the headquarters of the United States Chamber of Commerce last week. For the second time, Albany, Ga., not only won the award as leader among cities of the fourth class, but captured also the grand award made for the best showing regardless of class. This little southern city, through concerted effort, has reduced its fire waste in percentages to a point that cannot even be approached by the largest cities of the country. Milwaukee led the cities of the first class, with Philadelphia second and Portland, Ore., third. In the second class, Huntington, W. Va., received the first award, with Pasadena, Cal., second, and Newport, Ky., third. Owensboro, Ky., led the cities of the third class, with Yakima, Wash., second, and Mansfield, Ohio, third; and in the fourth class, Albany, Ga., was followed by Billings, Mont., and Laconia, N. H.

Farmers Show Interest

Following an address of welcome by Elliott H. Goodwin, honorary chairman of the council and former resident vice-president of the United States Chamber of Commerce, A. T. Bell of Atlantic City, N. J., was unanimously elected chairman. The agricultural committee reported that it is well under way with its work and farmers are showing a great deal of interest in fire prevention. The efforts of this committee will be materially supplemented during the coming months by an investigation of spontaneous ignition to be made by the Bureau of Chemistry of the Department of Agriculture with funds provided by Congress in the appropriation bill which will become available July 1, next. It is understood that, due to a change in work which will make it impossible for him to devote time to this committee, Chairman Wallace Rogers will resign in the near future.

Promote Arson Laws

Arson bills have been introduced in the legislatures of a dozen states and in Indiana the legislation has been enacted into law, it was shown by the report of the arson committee. It is expected that bills will pass in other states this year. The legislation is already in effect in New Jersey and Georgia, and Maryland has dug up an old arson law (CONTINUED ON PAGE 8)

NO INSURANCE LOSS IN JAPANESE EARTHQUAKE

PROPERTY LOSS WAS GREAT

American Foreign Insurance Association Receives Report on Catastrophe of March 7

NEW YORK. March 23.—Immediately word was received in this country of the severe earthquake suffered in a section of western Japan early in the present month, Harry Austin, general manager of the American Foreign Insurance Association, cabled its chief representative at Tokio, inquiring whether the organization was involved in the disaster in any way, and was assured that it was not. Though not definitely known, it is considered highly improbable that any earthquake insurance was carried in the devastated zone. The Japanese companies are forbidden by their home government from assuming the hazard, while the rate charged for the indemnity by the foreign offices is well nigh prohibitive.

Was Disastrous Quake

In an official report Home Minister Hamaguchi places the number of lives lost in the shock of March 7 as 3,274, with an additional 6,734 persons injured, more or less seriously. Eighty-three percent of the buildings in the affected area were destroyed or damaged. The financial loss to property is estimated by M. Hamaguchi as more than 100,000,000 yen, or approximately \$50,000,000. The most severe damage was sustained in Mineyama, where 1,500 persons were killed, or 30 percent of the entire population. Buildings in this community were almost wholly of light frame construction, and easily collapsed when the earthquake occurred. Some damage, too, was caused in the first-class cities of Kobe and Osaka, though it was small in comparison with that sustained farther west.

Companies Are Protected

Heavy and regrettable as was the loss of life suffered in the latest Japanese disaster, the property loss is far below that sustained through the memorable earthquake in September, 1923, when a goodly portion of Yokohama and Tokio were destroyed first by shock, and by the conflagration and tidal waves caused thereby. Recognizing the constant danger of earthquakes, all fire insurance policies used in Japan by both native and foreign companies contain a clause excluding liability "for loss or damage, directly or indirectly, proximately or remotely, occasioned or contributed to by typhoon, hurricane, volcano eruption, earthquake or other convulsion of nature, or by any direct or indirect consequences of any of the same occurrences." It is further stipulated that "in the event of the insured making any claim for loss or damage under this policy, he shall, if so requested, prove that the loss or damage arose independently of and was in no way occasioned by or contributed to by any of the occurrences mentioned under Sections D and E above, or any consequence thereof, and in default of such proof, the company shall not be liable for such loss or damage or any part thereof." By virtue of these clear provisions, the fire companies denied all liability. They did, however, as an act of grace, return to the assured the full premiums paid under their cancelled policies. In order to permit some of the home institutions to make such awards the Japanese government advanced the required funds under a long-term loan.

Reduce Texas Assessment

Having a surplus fund, the Fire Insurance Commission of Texas has reduced the assessment for its maintenance from 1 percent to one half of 1 percent of the fire premiums of the state.

TORNADOES AND HAIL DO DAMAGE IN SOUTH

PROPERTY LOSS WAS SEVERE

Arkansas, Missouri, Oklahoma and Tennessee Swept by Early Season Storms

LITTLE ROCK, ARK., March 23.—Property damage of between \$300,000 and \$500,000 was incurred in a series of tornadoes which swept through Missouri, Arkansas, Oklahoma and Tennessee last Friday night. The tornadoes combined resulted in 30 deaths and 75 injuries at least. The chief damage was done in southwest and central Arkansas, one northwestern border county of that state and in some towns across the Missouri state line.

Damage Was Widespread

Green Forest, Ark., was probably the hardest hit, severe property damage being done in the vicinity of that city. Neighboring settlements of Coin and Dempster were reported destroyed. Considerable damage was done near Marshfield, Mo., and in Howell and Oregon counties, Mo., there was destruction from both hail and high winds. Hail was reported in connection with a number of the tornadoes, adding confusion to the resulting loss. These tornadoes followed on a series of severe windstorms on Thursday night through Arkansas which also resulted in serious property damage. In Tennessee a tornado unroofed 100 homes in Hohenwald and Mt. Pleasant. A heavy hail-storm did damage in Columbia and Wartrace and struck middle Tennessee. In Oklahoma a severe windstorm swept Burbank, Fairfax and other nearby cities. The storm in Arkansas also destroyed the State Training School for Girls at Alexander.

Severe hailstorms were also reported in Texas last week, hail stones the size of large hen eggs beating holes in roofs

PITTSBURGH FIRE IS SHAPING UP ASSETS

PREPARING FOR REINSURANCE

National Liberty is Willing to Make the Deal if Securities Will Pass Muster

The Pennsylvania department has ratified the reinsurance agreement entered into by the Pittsburgh Fire whereby the National Liberty is to take over its business. The agreement was made subject to the Pittsburgh Fire being able to qualify with acceptable securities. So far it has not shaped up its assets in a way to meet the demand, although it is expected that it will be able to do so, in a short time. President Frank J. Matre has been in New York for a couple of weeks or so endeavoring to get the Pittsburgh Fire assets in condition that they will be accepted. The reinsurance agreement does not cover the Marquette National Fire.

The Firemen's & Mechanics of Indiana, an old charter company, is in the Matre group. It seems intertwined with the Pittsburgh Fire as its underwriting is being handled from the Pittsburgh Fire headquarters in Pittsburgh.

and damaging crops in DeLeon, Bonham, Stephenville, Palestine, Dalhart and other communities. The hail in all of these sections did serious crop damage to the early crops as well as severe property damage.

Will Speak on U. & O.

Frank L. Erion, Chicago adjuster, will speak on "Use and Occupancy Insurance" at the national convention of the Mill Work Cost Bureau to be held at the Congress hotel in Chicago April 21-23. The Mill Work Cost Bureau is a national organization of wood workers.

CONDENSED NEWS OF THE WEEK

Winners of 1926 inter-chamber fire waste contest are announced at meeting of National Fire Waste Council. **Page 5**

* * *

The vexing problem of inland marine insurance may be discussed by the National Association of Insurance Agents at its Chicago meeting. **Page 5**

* * *

Kansas department to ask for accounting of excess tornado premiums held by companies for return to the policyholders. **Page 5**

* * *

Fire companies are giving close attention to rating in search for better methods. **Page 10**

* * *

American companies were not involved in the recent Japanese earthquake. **Page 6**

* * *

The National Board has inaugurated an advertising series for the use of agents. **Page 7**

* * *

The automobile theft situation is summed up in a report issued by the National Automobile Dealers Association. **Page 7**

* * *

Laurence E. Falls and E. M. Allen were the speakers before the annual banquet of the Rhode Island Association of Insurance Agents. **Page 7**

* * *

Sam T. Mallison is appointed insurance commissioner of West Virginia, following resignation of John C. Bond. **Page 6**

* * *

Hanover Fire will increase its capital to \$2,000,000. **Page 21**

* * *

Herculean Fire of Newark, N. J., has been incorporated. **Page 17**

* * *

President Roscoe C. Alexander of the Nebraska Association of Insurance Agents outlined plans for the annual meeting at Columbus. **Page 32**

* * *

A new form of electric current interruption insurance is now being written. **Page 41**

National Liberty agrees to reinsure Pittsburgh Fire if latter can present acceptable securities. **Page 6**

* * *

The state commission in Virginia appointed by authority of the legislature has begun to inquire into fire and casualty rates in that state. **Page 5**

* * *

License of Twentieth Century Life of Chicago is held up by Michigan department pending investigation of charges against it. **Page 43**

* * *

The Associated Companies have decided to cancel all mine risks except those in Colorado. **Page 43**

* * *

Seven state legislatures defeat compulsory automobile liability measures. **Page 42**

* * *

Tri-state campaign for automobile liability insurance is under way in Illinois, Indiana and Michigan. **Page 42**

* * *

Receiver is asked for Kentucky Central Life & Accident. **Page 42**

* * *

State fund workmen's compensation bills are defeated in Massachusetts, Missouri and Wisconsin legislatures. **Page 44**

* * *

Ohio Supreme Court upholds injunction against Ohio insurance department against revoking the licenses of four accident companies because they exceeded 30 percent in their acquisition cost. **Page 48**

* * *

Considerable discussion still arises over what course to pursue in minimum rated compensation risks. **Page 41**

* * *

New York casualty table. **Page 52**

* * *

South Dakota casualty table. **Page 53**

* * *

North Dakota casualty table. **Page 54**

MALLISON NAMED AS WEST VIRGINIA COMMISSIONER

SUCCEEDS J. C. BOND, RESIGNED

Former State Auditor, Under Suspension and Indictment, Quits as Impeachment Trial Starts

CHARLESTON, W. VA., March 23.—Sam T. Mallison is the new insurance commissioner in West Virginia by virtue of his appointment as state auditor by Governor Gore to fill out the unexpired term of John C. Bond, resigned. Mr. Mallison frankly says he knows nothing about insurance. However, he has been private secretary to the governor and has had a most intimate acquaintance with the affairs of the state. Whenever anything broke loose, he was sent out by the governor to look into the matter.

No Change in Personnel

Of North Carolina ancestry, Mr. Mallison spent the early part of his life in Clarksburg in and about newspaper offices, had six months of service in an insurance office, when he joined with Mr. Gore in official life in Washington, helped in the primary contest and then came to Charleston to help the new governor. He is a diplomat and everyone likes him. The general verdict is that the governor has made an excellent appointment.

There will be no changes made in the personnel of the departments connected with the office of state auditor. Will E. White will continue as deputy insurance commissioner and C. L. Topping will remain as fire marshal. The new auditor wants it known that "Sam" and not "Samuel" is his name. He is 32 years old.

Bond Impeachment Dropped

John C. Bond, suspended state auditor and insurance commissioner, on the eve of his impeachment trial before the state senate, by advice of friends and counsel, submitted his formal resignation to the governor to take effect immediately. When the senate met, a communication from the governor was read stating this fact whereupon the senate unanimously voted not to proceed with impeachment proceedings. The final legal proceeding against Mr. Bond will be the criminal trial in the Kanawha county court in May.

The state will now proceed to collect on the official bond given as required by law. The salary of the state auditor has been withheld as of the date of Mr. Bond's removal, and by legal steps this money is to be covered into the state treasury to offset the losses incurred.

Address Aetna Field Men

Enemies of America, directed and encouraged by the soviet government, are seeking to undermine the principles and institutions of this country, according to an address made by Harry C. Wilbur of Chicago before the field men of the Aetna Fire at their annual dinner in Hartford. Among the speakers were W. Ross McCain, vice-president; Col. Walker Taylor, Wilmington, N. C.; Joseph W. Russell, company counsel at New York; George Mills, general agent of the World Fire & Marine, Jacksonville, Fla.; State Agent William H. Bokell, State Agent Clarence Rusi of Georgia, Thompson S. Sampson, vice-president of the Century Indemnity; Secretary J. R. Stewart and State Agent Fred C. Clarke of Oklahoma.

Writes Jewelry Floater

The Automobile of Hartford was inadvertently omitted from the list of the Jewelry Floater Conference in a recent issue of THE NATIONAL UNDERWRITER. The Automobile is one of the active members of this conference, E. J. Perrin of the Automobile being secretary of the conference.

March 24, 1927

THE NATIONAL UNDERWRITER

7

REPORT AUTO THEFT RECORD FOR LAST YEAR

Some Improvement Is Seen in the Recovery of Stolen Cars

DETROIT IS WORST CITY

National Automobile Dealers' Association Sums Up Situation in 28 Index Cities

In a bulletin issued this week by the National Automobile Dealers' Association, a summary of the automobile theft situation for 1926 is made and compared with the experience of the previous year. The bulletin points out that there is a marked improvement in the automobile theft situation, in spite of the increase in total thefts. The recoveries have increased at an even greater rate, so that 1926 actually showed the smallest percentage of not recovered cars in the past decade.

Improvement Shown

In 1918 about 21 percent of the cars stolen were not recovered. This percentage increased year by year until it reached the peak of 1920 and 1921 and since that time there has been a constant improvement until the 1926 record showed only 11 percent of the stolen cars not recovered. In 1918 there were only 27,445 cars stolen, whereas in 1926 there were 95,225 cars stolen. Thus, the actual total of automobile thefts has more than trebled, but the recoveries have increased at an even greater rate, recovered cars being 21,673 in 1918 and 85,114 in 1926. These statistics cover the experience in 28 index cities, for which the association has maintained a statistical record over a long period of years. The actual total of cars stolen and recovered in these cities in 1926, while a large figure, has been passed twice in previous years, once in 1925 and again in 1921. There were 10,111 cars unrecovered last year, compared with 11,037 in 1921 and 10,754 in 1925. Thus the actual theft losses were not as great as two previous years, though the theft insurance companies have probably felt the total to a greater extent because of the greater spread of theft insurance today.

Detroit, Chicago Worse

For a number of years New York has held first place in automobile thefts, but last year two cities, Detroit and Chicago, wrested the lead from New York. Detroit showed the most disastrous record of all the cities in the country, showing 14,820 cars stolen and 13,009 recovered. Chicago was second with 12,525 cars stolen and 9,616 recovered. New York was third with 12,099 cars stolen and 9,726 recovered. Recoveries in Detroit averaged about 88 percent while in both New York and Chicago less than 75 percent of the cars stolen were recovered. While the increase in recoveries has been general throughout the country, so that the number of cars recovered is now greater than at any time in the past, this does not necessarily mean an elimination of automobile theft losses, for even though cars are stolen and recovered, there is often a large repair bill for the insurance company to pay. These minor theft payments have mounted to large proportions and constitute a very large part of the payments made by insurance companies.

Criticizes Public Officials

In commenting on the general situation, C. A. Vane, general manager of the association, said that the difficulty was largely in the matter of prosecu-

NATIONAL BOARD HAS LAUNCHED AD SERVICE

FOR USE OF LOCAL AGENTS

Three of Series Already Issued—Agents of 75 Cities Are Now Using It

NEW YORK, March 23.—Largely as an experiment, the National Board last December inaugurated a series of advertisements for the use of agents, in groups or singly, since it was believed that a good many of the local men would welcome material prepared with a definite aim in mind, and be willing to meet the expense of publishing it in the newspapers of their cities and towns.

The first of the series met with immediate success and the two succeeding layouts, released in January and February, respectively, also brought forth numerous requests for "mats" of the advertisements, which are furnished gratis.

Used in 75 Cities

Individual agents and local organizations in more than 75 cities, including a number of important ones, are now using the advertisements regularly and plan to continue their campaigns indefinitely. Several newspapers have recognized the opportunity for business presented by the layouts and have sold the idea to local agents of their communities.

It has been found that in some places it is difficult to get agency groups together for a joint campaign, and in order to widen the market and lower the expense of sole advertisements, the size of the layout has been reduced from three to two columns by eight inches deep. Possibly single column copy will eventually be supplied.

The copy is written along general educational lines for the purpose of acquainting the public with facts about fire insurance which they should know. The copy also carries a direct selling message tied up to the agency or agencies over whose names the material is published.

tion of criminals, prosecuting attorneys and trial judges handicapping police officers by improper handling of the cases. Mr. Vane said that the thief no longer fears to steal an automobile because he feels certain that the majority of prosecutors and judges will not press the case in the event of apprehension, with any degree of severity. Mr. Vane pointed out, however, that laxity of enforcement of automobile theft penalties is fraught with the gravest consequences, because it is in stolen automobiles that the greater majority of bank burglaries, store and residence hold-ups and other crimes are committed. He said that certificate of title laws and the general exchange of information between the state commissions of motor vehicles has made the disposal of stolen cars less lucrative as an occupation than it formerly was, but law enforcement by the court is needed to reduce the thefts, particularly where the stealing is done with the intention to keep the car for the thief's own personal use.

The figures as reported by the National Automobile Dealers' Association for the 28 index cities are as follows:

Automobile Theft Record

	Stolen	Recovered
New York.....	11,895	12,099
Chicago.....	7,587	12,525
Detroit.....	11,750	14,820
Cleveland.....	3,748	4,736
Los Angeles.....	3,892	10,505
Kansas City.....	1,638	2,838
Portland.....	1,223	1,445
Denver.....	1,038	1,171
San Francisco.....	3,748	4,740
St. Louis.....	3,436	4,187
Seattle.....	2,064	2,433
Indianapolis.....	2,472	3,601
Boston.....	6,490	4,744
Salt Lake City.....	1,053	956
Oakland, Cal.....	2,019	2,006

IMPORTANCE OF U. & O. TOLD BY L. E. FALLS

RHODE ISLAND AGENTS MET

Had Annual Banquet—E. M. Allen Was Also Speaker On This Occasion

PROVIDENCE, R. I., March 23.—The annual banquet of the Rhode Island Association of Insurance Agents held at Providence last Wednesday evening, had as principal guests the newly elected vice-president of the American of Newark, Laurence E. Falls, and Edward M. Allen, assistant to the president of the New York Indemnity and former president of the National Association of Insurance Agents. Some 80 attended the dinner. President James W. Cook of the association presided.

Mayor James E. Dunne of Providence welcomed the insurance men and their guests in a short speech in which he urged the cooperation and interest of the insurance men in the problems of the city administration and assured them their views would receive sincere consideration.

Discussed U. & O. Lines

Mr. Falls delivered a most enlightening and clarifying exposition of the use and occupancy line, or "Business Interruption Indemnity," as he also called it. Its excuse, he said, was the economic need for such a line. The first net earnings insurance cover was conceived by an agent in Boston in March, 1880. The agent found that his premiums and commissions were being reduced by the introduction of sprinklers in mill properties. He created the new cover to compensate himself for the loss of his commissions through sprinklers and created a valuable line for the insured.

It was measured on a yardage basis, yards of production. Today the line may be found in England and France. The first seasonal form was written in Albany some 29 years ago on a livery stable.

As Important as Fire

The speaker showed how the economic development of the last five years had so changed in complexion that use and occupancy had become as important, if not more so, than fire insurance. Retailers did not carry as large stocks, owing to changing styles, but made many turnovers. Nor did manufacturers create great stocks of goods to be piled up in storehouses for future demand. Today it was a hand-to-mouth business both for manufacturer and for retailer.

As a result a man could today carry on a business in a plant which in worth was not equal to his net profits for a year, increasing the proportion of use and occupancy to straight fire insurance. The cardinal principle in writing the line was "How much does the insured lose and under what conditions?" The net earnings and fixed expense were the factors which made up the cover. The net earnings were easily obtainable.

(CONTINUED ON NEXT PAGE)

	Stolen	Recovered	Not Re-covered	%
1918.....	27,445	21,673	5,772	21
1919.....	33,508	24,740	8,768	26
1920.....	30,046	21,273	8,778	29
1921.....	37,554	26,517	11,037	29
1922.....	25,334	27,240	8,094	23
1923.....	39,612	32,384	7,228	18
1924.....	57,331	47,454	9,847	17
1925.....	77,174	66,420	10,754	14
1926.....	95,225	85,114	10,111	11

CHARGE THE COMPANY WITH LAW VIOLATION

Virginia Commissioner Still Has Globe & Rutgers Before the Bar

WANTS AN EXPLANATION

Intends to Present Whole Matter at Meeting of National Convention of Insurance Commissioners

RICHMOND, VA., March 23.—Not satisfied with the explanation of the Globe & Rutgers as to its alleged implication in the writing of property of the Protestant Episcopal Church in Virginia under a master policy through the New York brokerage firm of Leonard C. Ketchum & Son, Commissioner Button intends to lay the whole matter before the National Convention of Insurance Commissioners when it meets in Richmond early in May. So he informs Lyman Candee, vice-president of the company in exchange of correspondence on the subject. It is evident that the church business has been solicited for some company or companies, Mr. Candee wrote the commissioner, but "they have no authority to solicit business for the Globe & Rutgers."

No Record of Policy

"A number of years ago," Mr. Candee went on, "we issued a policy for a church organization which was supposed to cover a loss where the church to which that organization loaned money did not secure the proper insurance protection in their behalf. This policy might be called a consequential loss policy and covered in no particular locations. The premium, if I remember correctly, was very nominal, because it was presumed they would insist upon proper insurance being taken out, and it was to cover errors of omission only. No doubt this is the policy which the superintendent of insurance of this state referred to when you discussed the said matter with him. In regard to the location of the church in Norfolk, Va., which you state is insured in the sum of \$15,000 for a term of three years from Feb. 8, 1927, we have no record of any such insurance in this office."

Official Believed Solicitor

The church business is alleged to have been solicited by Charles A. Tompkins, assistant treasurer of the national council of the Protestant Episcopal Church with New York headquarters, formerly connected with a mill mutual. Commissioner Button contends that the business on the Norfolk church property was written after Mr. Tompkins had promised him not to solicit any more business in Virginia.

Replying to Mr. Candee, Commissioner Button said: "Your letter seems to me to be a plea of confession and avoidance and in no sense does it give me the information desired. You deny having given Mr. Tompkins or the church people authority to solicit business for the Globe & Rutgers but you do not deny that Leonard C. Ketchum & Son, have some kind of an arrangement with you under which the business is solicited by Mr. Tompkins and turned over to Ketchum through whom daily reports are issued to your company and all settlements of losses are made."

Has Copy of Statement

"The method employed is very clearly set forth in a statement filed with the New York department, copy of which I have in my possession. If you have been maligned, then you should see to it that this statement on file with the New York

department is corrected. I am not satisfied with your reply to my letter and it is my intention to bring the whole matter up before the Insurance Commissioners Convention when it meets in Richmond May 2, as nearly every commissioner is interested in this question. As I recall, every state in the Union except three have a resident agents' law. Some of those that have not resident agents' laws have rating laws and this master contract is in violation of both of these laws."

ALBANY, GA., IS AGAIN FIRE CONTEST WINNER

(CONTINUED FROM PAGE 5)

which is being revamped to meet present-day conditions.

The 1927 inter-chamber contest bids fair to be the most successful of any yet held, the contest committee reported, with 528 official entries, as compared with 442 this time a year ago. This year 58.5 percent of eligible chambers are in the contest. Reports for 1926 were submitted by 303 cities, and 220 the year before.

Decreases Are Shown

The grading of the reports, the committee on grading reported, shows a decided decrease in the property and life loss, both total and per capita, in the cities participating in the contest. After reporting the cities winning the awards for 1926, the committee recommended that honorable mention be given cities in each state making the highest score, whether or not they were leaders in their class.

Explaining that his committee was but duplicating the work of other branches of the council, Franklin H. Wentworth, chairman of the fire service committee, recommended that the council order the discontinuance of its work, which was done.

The gathering of statistics regarding fire casualties is proving a difficult task,

and the results so far attained would indicate a much lower loss of life than has been estimated, the fire casualty statistics committee reported. For this reason, it is believed not advisable to make public any of the figures worked out, since there is much doubt as to their completeness, due to inaccuracy of reports rendered by local coroners and other officials.

Take in Fire Fighters

The membership committee proposed the International Association of Fire Fighters, and it was voted to extend membership in the council to them.

Following the submission of reports, addresses were delivered by Hickman Price, director of conservation of the Motion Picture Producers & Distributors of America; Paxton Mendelsohn, chairman of the fire prevention committee of the Detroit Board of Commerce; Richard E. Verner, manager of the fire prevention department of the Western Actuarial Bureau. The members of the council were the guests of the chamber at a buffet luncheon which followed the conclusion of the business session.

USE AND OCCUPANCY COVER DISCUSSED BY L. E. FALLS

(CONT'D FROM PRECEDING PAGE)

The fixed expense, however, usually gave some trouble. Rent was not included, as it was ordinarily for month to month and dropped when fire destroyed the property, or was cancelled if on a lease basis. Interest on indebtedness was always fixed. Contracts with employees, advertising, royalties on patents and machinery, attorneys' fees, taxes on the land, these were always fixed and sure. The federal tax was more complex. If the assured gets insurance on a loss he cannot claim it as a loss, and if he has no insurance he can claim it and must pay it himself, so federal taxes should be ignored.

There were three forms for use and occupancy cover. Straight earnings form, one day counting for 1/300th of

insurance, a form which was not equitable as business on some days of the year would be far different than on others; the seasonal form, with variables, was most used. The third form, a coinsurance form, the speaker believed to be the best form, the principle being as applicable and desirable as in fire insurance.

Valuable for Agents

The cost of use and occupancy, said Mr. Falls, was usually more than fire insurance. Speaking of insuring stock replacement, he said it was practical only when replacement would cause a shorter shutdown. Where a store was slightly damaged by exposure and quickly repaired, the stock might be so damaged by water and smoke as to take months to replace. In such a case replacement would be to advantage.

Insuring net profits was a dangerous business, and could properly be written only for a producer. A retailer might well have three or four fires a year under such a cover and collect his annual profits three or four times as a result. In the case of the producer it was different. The net profit to the producer was in wares he must duplicate in the same amount of work and material. The retailer on the other hand could restock his shelves in a few days by use of the telephone only.

Mr. Falls emphasized the value of use and occupancy cover to the insurance agent through the fact that the agent secured the confidence of his client when allowed to go into the matter of his earnings and business secrets and in time would come to be the insured's sole representative in all insurance matters as the insured would be reluctant to change agents and have someone else go over his books.

E. M. Allen Spoke

Edward M. Allen, National Surety, referred to the fact that many of the agents present had brought their "pet" customers with them and he thought it a splendid idea. He told the "custom-

ers" that their insurance agent was a technical man whom they could not afford to hire and that he was working for them. Mr. Allen urged the agents to give the best service they know how, to make their remittances promptly and answer letters. As a company executive he had not yet found any reason to change his views. The success of an insurance agent in Providence was as necessary to the city as that of a local merchant. He referred to the Baumes law in New York and declared it was a fine thing for every state to have. New York had shown a reduction of 25 percent. in burglary claims since the law went into effect. Agents who acted on the square, whether in New York, or elsewhere, stood higher in their company's eyes and in the eyes of their customers, and would in the end prove more successful. Every agent should see to it that every customer should have all the protection they needed, whether it be in the companies they carried themselves or some other. The agent who made sure of that would have the gratitude and confidence and respect of the insureds.

Companies Well Fortified

The British America and Western Assurance are two old time companies, the British America having been incorporated in 1833 and the Western Assurance in 1851. Both are now in charge of Crum & Forster of New York City who are managers for the United States. The British American shows assets \$3,073,451, premium reserve, \$1,731,658; surplus to policyholders \$962,851. It has paid losses amounting to \$33,333,365 in the United States.

The Western Assurance shows assets \$4,890,561, premium reserve \$2,301,041, surplus to policyholders \$1,756,125. It has paid losses in the United States amounting to \$57,344,624. It is significant that the United States branches of both companies were established in 1874. They have had a useful career in this country.

Illinois Indemnity Agents Are Sold on their Company and Policies That's the Secret of their Success

Territories Open in the Following States:

Illinois	Indiana	Missouri
Kansas	Texas	California Iowa

Illinois Indemnity Company

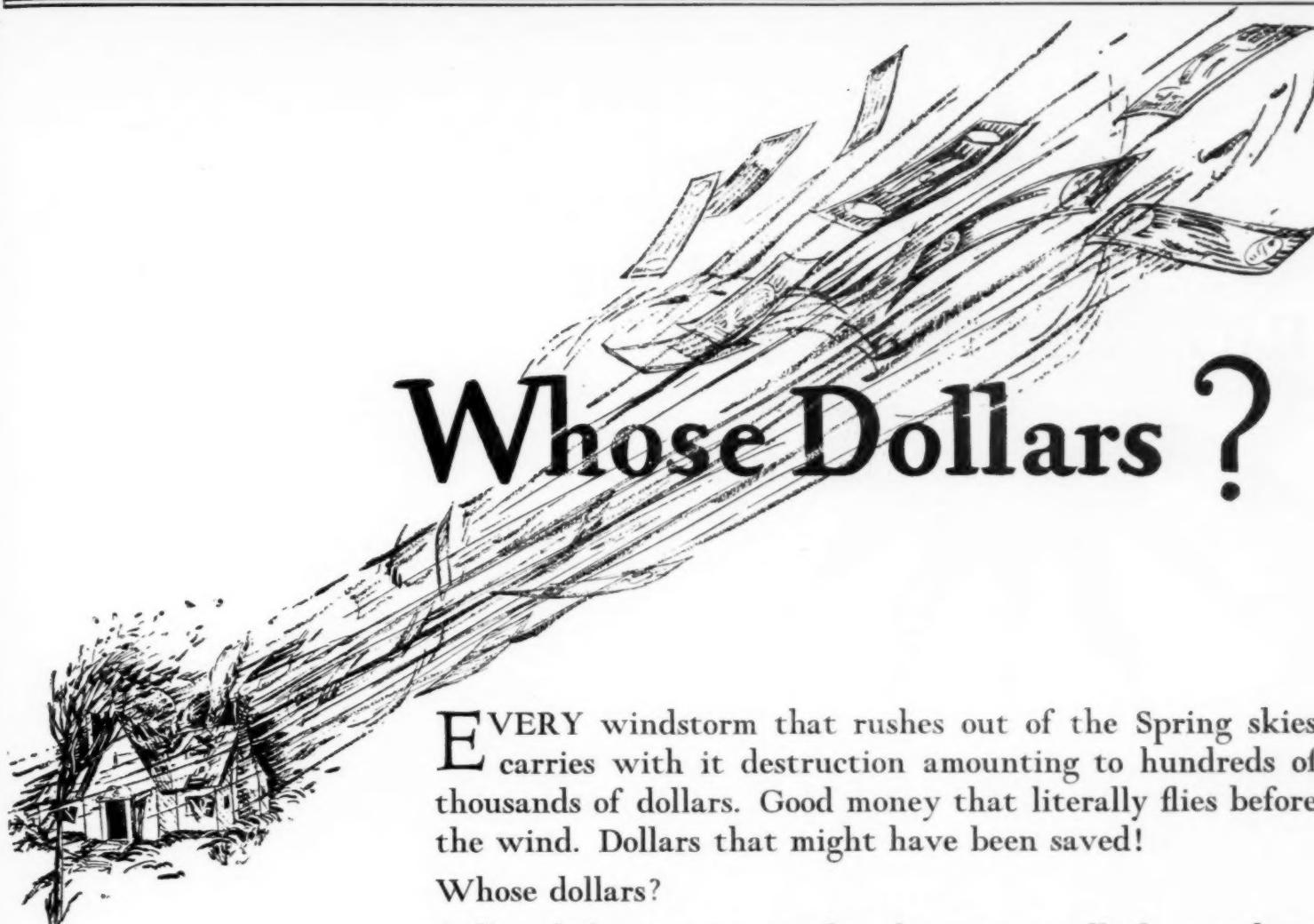
720 North Michigan Boulevard
Chicago, Illinois

AUTOMOBILE INSURANCE EXCLUSIVELY
\$100,000 deposited with the Insurance Department, State of Illinois

EUGENE B. METTEE
President

HARRY S. HALL
Treasurer

THOS. G. WHEELOCK
Secretary



Whose Dollars?

EVERY windstorm that rushes out of the Spring skies carries with it destruction amounting to hundreds of thousands of dollars. Good money that literally flies before the wind. Dollars that might have been saved!

Whose dollars?

Dollars belonging to people who never really knew about windstorm insurance. People who thought of it vaguely in connection with tornadoes only. People who didn't realize the menace in any ordinary windstorm. Who didn't know the small cost of windstorm protection.

The agents of this company are telling their clients now—and selling them windstorm policies. The average man soon sees the wisdom of this coverage once it is explained to him properly. And he is forever grateful to the agent who thus saves money for him when the spring storms take their toll.

THE **LIVERPOOL**
AND **LONDON**
AND **GLOBE**
Insurance Co. eto

Western Department
CHICAGO

Southern Department
NEW ORLEANS

Pacific Coast Department
SAN FRANCISCO

Executive Offices: 1 Pershing Square, Park Ave. at 42nd St., New York, N. Y.

THE NATIONAL INSTITUTION WITH A WORLD WIDE BACKGROUND



COVERAGES EFFECTED

FIRE,
AUTOMOBILE,
TORNADO,
RENTS,
LEASEHOLD,
EXPLOSION,
RIOT and CIVIL
COMMOTION,
PROFITS AND
COMMISSION,
USE & OCCUPANCY

AUTOMOBILE FULL COVERAGE

Like its sponsor the Patriotic shapes all its activity toward helping agents establish themselves firmly in their communities. Its great financial strength and "indemnity proved by every test of time" is made a usable factor by its modern understanding of agents' problems.

In a word, agents get the Sun in the Patriotic for back of the Patriotic is the Sun.

PATRIOTIC INSURANCE COMPANY of AMERICA

HEAD OFFICE

55 FIFTH AVENUE, NEW YORK

PRESTON T. KELSEY, President

WESTERN DEPARTMENT
WRIGLEY BLDG., CHICAGO
JOHN F. STAFFORD, Manager

PACIFIC DEPARTMENT
SAN FRANCISCO
C. A. HENRY, General Manager

COMPANIES GIVE CLOSE ATTENTION TO RATING

Believe This Has Been Too Frequently Neglected in the Past

NEW SCHEDULE IS SOUGHT

Co-operation Between Companies and Rating Bodies Is Seen as Essential

NEW YORK, March 23.—Rate making and the adjustment of losses are the two outstanding problems before fire underwriters today, and each is receiving the attention its importance warrants. Managers appreciate that in their quest for premium income during the past few years notably, they have largely delegated to others the important matter of fixing the price at which the indemnity the companies furnish shall be sold and the manner in which losses be settled. In a business of the magnitude of fire insurance it is inevitable that the detailed machinery for conducting its separate branches be assigned to men especially qualified for the respective tasks, but it is likewise true that the operations of the various bureaus and departments should be constantly supervised by the company executives and this admittedly has not been done. The result is that conditions have developed both in fundamental rate-making and in loss adjustments that are now sharply condemned and which rather belatedly the managers are seeking to correct.

Evolutionary Process

Rate-making in the United States has been an evolutionary process, the present-day Dean schedule being a vastly different hazard measurement from the crude judgment rates early employed by special agents, but the belief holds generally that rating schedules have been over refined and are now sadly in need of changing. When A. F. Dean first issued his now famous rating plan years ago it was regarded as a scientific method of defining fire hazards and of making these perfectly clear to the assured. With the passing of time, revisions in the schedule were adopted, in such number that the original plan grew beyond all reason, percentages being carried out to absurd figures.

New Schedule Demanded

The demand is now for a schedule that can be applied by one who has not spent years in study, but who is possessed of ordinary horse sense. It is commonly held that credit allowances for many preventive appliances, such for example as hose attachments to water pipes in buildings, are far too liberal, their net effect being to whittle a rate down almost to the vanishing point. Another source of complaint is the failure of companies to insist upon the general use of proper coinsurance clauses; and this matter, too, is being regarded by company executives. In the course of an article written some 12 months ago, President C. Weston Bailey of the American of Newark, after noting that the average rate received by the fire companies in 1926 was 89 cents, as against \$1.04 had in 1913, said in part: "The curse of all scientific rate producing formulae is that they have worked too well. The incentives to hazard reduction were evidently too liberal and have in the course of time depressed the average level of rates below the cost level." Only recently an assured in one of the large centers of Pennsylvania was able to save \$500 on his premium, through

the expenditure of \$3 for placing a steel sheathing over a small communicating vent. Obviously the reduction was not justified, and yet under the application of the rating schedule employed there was nothing to do but grant it.

Rating Bureaus Raided

One comeback the rating bureau managers have when the work of their organizations is criticized, is the practice of companies in enticing from the service senior raters, men who are rendering maximum service after several years of expensive training and who are thus lost to the particular work. Rating bureaus are regarded as favorite training grounds for special agents, and many men now holding high rank in the fire business received their early technical education in such organizations. The inducement to enter company service is usually an immediate increase in salary and the prospect of an executive or divisional post later on. Essential as it is to get competent field men, bureau managers yet insist that it is of far greater concern to the business as a whole that those who fix the price of the indemnity the companies furnish, and which after all is the life blood of the business, should be men of superior capacity and they should be paid salaries that would justify making rating their life work, and not be compelled to look to private company employment in order to get "big money."

The rate-maker furnishes the initial point of contact between the insurance interests as a whole and property owners. He it is who inspects the risks of a community, general and individual, and if he possess human qualities as well as technical knowledge can do much to improve the relations between insurers and insured. Men of the requisite talent are worth to the business far more than is now paid them on the average, and in the broad review of the rating problem now being undertaken bureau managers respectfully offer that this pertinent fact be taken into consideration by the company heads.

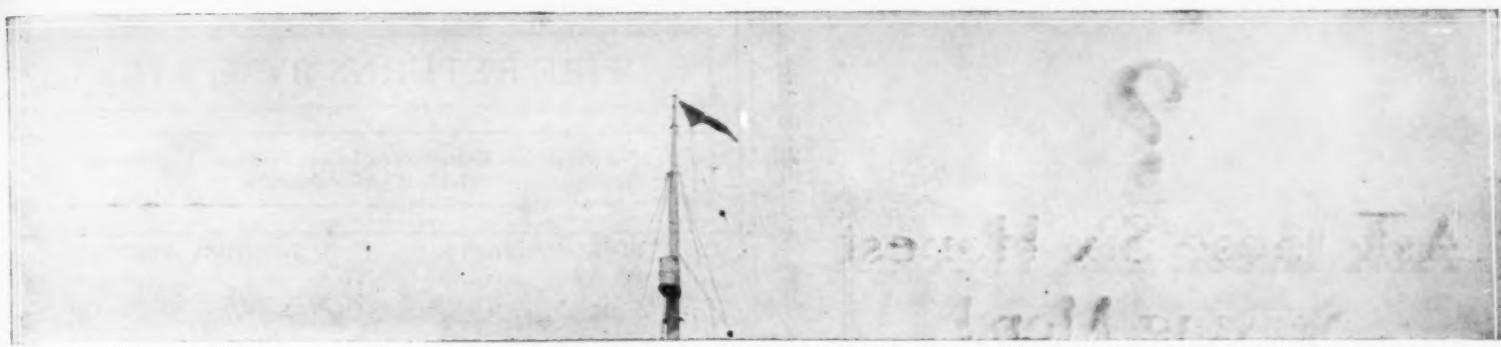
NORTH AMERICA CONSIDERS COVERAGE OF AIRPLANES

DETROIT, March 23.—Aviation insurance calling for complete coverage which is being worked out to a great extent through the cooperation of aircraft engineers and manufacturers in the Detroit territory is forecast by Walter M. Krieger, investigating engineer for the North America who has completed surveys in aeroplane plants here with a view to obtaining data upon which to base aeronautical rates. Mr. Krieger stated that no definite rates have yet been worked out by his company. The Independence companies and a few others have already made provision for aviation insurance.

"Airplane transportation today is as safe a mode of travel and shipping as the railroad," said Mr. Krieger. "We can see it now in its embryo state, as a vast and roaring industry capping all commercial triumphs before the end of this generation. Records of airlines now in operation in this country and Canada prove that losses through accident are negligible. Not one life was lost all last year on an American passenger air line while only three bags of mail were destroyed in the entire 12 months."

Seek to Reduce Losses

NEW YORK, March 23.—Marine underwriters are still seeking a method of reducing the theft and pilferage of goods in transit, which practice, while showing some improvement at the home ports, continues a serious problem in many of the ports along the Mediterranean, in the Levant and on the west coast of South America. So numerous have thefts become at Constantinople that many of the British companies refuse longer to insure against such loss. The experience of one particular office indicates that fully 50 percent of its claims paid for losses at the port were for stolen goods.



LEVIATHANS

SINCE argosies sailed the southern seas carrying gold, spices and precious silks, mariners have looked to the indemnifying power of insurance to aid them in carrying on their trade. Look along the wharves of any seaport town today and visualize the part that insurance is called upon to play in the commerce of the world.

The ships themselves represent the investment of fortunes guaranteed by insurance, but of even greater importance

are the cargoes which fill them. Destined for coastal shipment or to some point on the other side of the world a large percentage of these goods embark for their destination on credit protected by insurance.

These world wide operations could be done only at an extremely great individual risk were it not for the constructively applied force of insurance.

This is an advertisement by The Home Insurance Company of New York presenting to its agents the place which Fire Insurance takes as a vital factor of the nation's development.

THE HOME INSURANCE COMPANY, NEW YORK
Charles L. Tyner, President





Ask these Six Honest Serving Men!

"I had Six Honest Serving Men,
They taught me all I knew.
Their names are What and Why and When,
And How and Where and Who."
—Kipling

What is the best procedure for an Agent inexperienced in such work to provide surveys requested by large policy-holders?

Why is newspaper advertising the best kind for a local Agent . . . or is it?

When can a Bureau representative prepare a sales increasing plan for my Agency?

How can I fully protect an assured's interest in betterments and improvements?

Where can I obtain dependable appraisal service?

Who is responsible to a broker for the return of unearned premium on a cancelled policy—the Agent or the Company?

Are questions like these puzzling you?

SUCH questions as these come up in every insurance agency. In the past, their solution has been an expensive and lengthy process. Now you can turn to THE INSURANCE INFORMATION BUREAU, a clearing house of insurance information. It is maintained by the Aetna (Fire) Insurance Company, The World Fire and Marine Insurance Company, and The Century Indemnity Company. Its co-operation with any responsible insurance agent will be complete and conscientious . . . and this assistance is free of charge. It is intended to benefit the whole institution of insurance. If you have any puzzling question, write for information to the

INSURANCE INFORMATION BUREAU

RALPH B. IVES, President



The
Insurance Information Bureau
670 Main Street - - - Hartford, Connecticut

FIRE RETURNS BY STATES

Net Premiums Received and Losses Paid Last Year in the Various Commonwealths

F—FIRE INSURANCE

T—TOTAL BUSINESS

ILLINOIS

	Net Prem.	Losses Paid
Addison Mut., Ill.	F. 35,925	.....
Evangelical Mut., Ill.	F. 1,724	.....
Farm. Mut. Reins., Ill.	F. 2,006	7,321
Farm. Mut. Und.	F. 5,304	7,332
Illinois Mut. Fund.	F. 31,278	7,226
Ill. Threshermans M.	F. 42,255	7,707
Integrity Mut.	F. 7,646	1,234
International Mut., Ill.	F. 3,859	1,401
International Mut., Ill.	F. 3,937	1,567
International Mut., Ill.	F. 5,499	5,228
International Mut., Ill.	F. 63,747	5,228
Millers Mut., Ill.	F. 116,448	21,440
Millers Mut., Ill.	F. 123,655	21,855
Millers National	F. 192,671	117,376
Mill Owners, Ill.	F. 245,969	134,964
Mill Owners, Ill.	F. 21,414	4,760
Mr. Carroll M., Ill.	F. 2,521	861
Mutual Corp., Ill.	F. 3,868	883
Natl Lumber M., Ill.	F. 66	.....
Natl. Mut. Church, Ill.	F. 24,442	9,954
Natl. Retailers M., Ill.	F. 27,182	10,036
Natl. Retailers M., Ill.	F. 29,011	14,369
Protection Mut., Ill.	F. 29,892	5,094
Protection Mut., Ill.	F. 29,892	7,193
Ret. Merch. Assur., Ill.	F. 61,844	24,392
Al. Am. M. Aut., Mass.	F. 6,268	903
Amer. Mut., R. I.	F. 65,901	3,052
Amer. Mut., Ill.	F. 65,926	5,366
Amer. Mut., Ill.	F. 6,662	6,835
Amer. Mut., Ill.	F. 11,695	9,280
Arkwright M., Mass.	F. 147,825	14,602
Atlantic Mut., Ga.	F. 2,657	1,758
Atlas Mut., Ind.	F. 392	1,758
Berkshire Mut., Mass.	F. 11,869	7,294
Berkshire Mut., Mass.	F. 12,102	7,999
Blackstone Mut., R. I.	F. 112,859	4,740
Boston Mfr. Mut.	F. 112,914	7,799
Boston Mfr. Mut.	F. 224,171	8,150
Boston Mfr. Mut.	F. 224,171	18,672
Carolina Mut.	F. 761	.....
Central Mfr. Mut., O.	F. 67,573	45,183
Central Mfr. Mut., O.	F. 65,480	59,749
Citizens Fd. M., Minn.	F. 25,597	8,050
Citizens Fd. M., Minn.	F. 26,482	8,179
Cot. & W. Mf. M., Mass.	F. 88,511	2,661
Cot. & W. Mf. M., Mass.	F. 88,572	8,182
Enterprise M. R. I.	F. 65,010	5,002
Enterprise M. R. I.	F. 65,926	5,006
Fall Riv. Mf. M., Mass.	F. 31,919	2,096
Farmers Pa.	F. 39,919	3,881
Farmers Pa.	F. 67,760	28,180
Fidelity M., Ind.	F. 64,870	29,157
Fidelity M., Ind.	F. 6,564	4,800
Fidelity M., Ind.	F. 7,099	4,822
Firemans Mut., R. I.	F. 241,633	11,366
Firemans Mut., R. I.	F. 241,633	14,111
Fitchburg Mut., Mass.	F. 5,756	3,790
Fitchburg Mut., Mass.	F. 5,853	3,790
Glen Cove Mut., N. Y.	F. 4,020	1,302
Grain Deal. Nat., Ind.	F. 89,362	92,406
Hardw. Deal. M., Wis.	F. 103,605	95,560
Hardw. Deal. M., Wis.	F. 82,849	21,270
Hope Mut., R. I.	F. 63,369	22,175
Hope Mut., R. I.	F. 68,537	2,595
Indul. Deal., N. D.	F. 6,537	6,484
Ind. Lumb. Mut.	F. 5,650	877
Ind. Lumb. Mut.	F. 61,684	4,484
Industrial Mut., Mass.	F. 7,618	5,778
Industrial Mut., Mass.	F. 51,235	1,287
Iowa State Mut.	F. 51,941	2,718
Iowa State Mut.	F. 36,531	16,590
Keystone Mut., Pa.	F. 45,717	16,631
Keystone Mut., Pa.	F. 52,998	2,412
Lumbermut. O.	F. 5,998	5,757
Lumbermut. O.	F. 82,414	28,989
Lumber Mut., Mass.	F. 86,723	29,298
Manton Mut., Pa.	F. 49,334	2,389
Manuf. Mut., R. I.	F. 109,825	5,688
Market Mens M., Ili.	F. 109,877	8,914
Mechanics Mut., R. I.	F. 65,411	3,053
Mercantile Mut., R. I.	F. 65,926	5,266
Mercantile Mut., R. I.	F. 80,504	2,410
Merchants Mut., R. I.	F. 80,507	2,497
Merrimack Mut., Mass.	F. 64,453	2,928
Merrimack Mut., Mass.	F. 64,466	4,896
Mich. Millers Mut.	F. 17,214	9,243
Mich. Millers Mut.	F. 17,756	9,238
Mich. Millers Mut.	F. 111,806	73,099
Millers Mut., Pa.	F. 119,267	73,245
Millers Mut., Pa.	F. 7,315	1,906
Millers Mut., Tex.	F. 8,105	1,906
Millers Mut., Tex.	F. 32,281	8,914
Millers Mut., Tex.	F. 34,017	8,924
Mill Owners Mut., Ili.	F. 70,438	35,286
Minn. Impl. Mut.	F. 87,605	25,609
Narragansett Mut., R. I.	F. 101,270	36,893
Narragansett Mut., R. I.	F. 25,803	1,841
Nat. Impl. Mut., Minn.	F. 37,055	26,696
Nat. Mut., Pa.	F. 38,943	20,766
Nat. Mut., Pa.	F. 14,029	524
Nat. Petrol. Mut., Pa.	F. 11,025	4,854
Northw. Mut., Wash.	F. 79,195	27,687
Ohio Farmers	F. 86,658	27,798
Ohio Farmers	F. 50,558	46,125
Ret. Hardw. M., Minn.	F. 97,310	16,101
Ret. Hardw. M., Minn.	F. 107,882	17,078
Rhode Island M.	F. 109,825	5,088
Rubber Mfg. M., Mass.	F. 86,909	2,624
Rubber Mfg. M., Mass.	F. 86,950	7,352

FIRE RETURNS BY STATES

Net Premiums Received and Losses Paid Last Year in the Various Commonwealths

F—FIRE INSURANCE

T—TOTAL BUSINESS

	Net Prem.	Losses Paid
St. Paul Mut.	T. 1,297	.....
Security M., Minn.	F. 3,019	421
Standard Mut., Pa.	T. 3,052	421
State Mut., R. I.	F. 28,859	964
United Mut., Mass.	F. 131,803	6,035
United Mut., Mass.	F. 131,853	16,733
What Cheer Mut., R. I.	F. 45,175	1,259
Worcester Mt. M., Mass.	F. 68,302	13,486
Ohio Hardware Mut.	F. 42,828	2,181
Ohio Hardware Mut.	F. 42,828	4,145
Ohio Millers Mut.	F. 22,723	12,655
Ohio Millers Mut.	F. 43,729	38,287
Ohio Mutual	F. 66,158	48,680
Ohio Underwrit. Mut.	F. 3,820	1,851
Ohio Underwrit. Mut.	F. 3,820	1,851
Paper Mill M., Mass.	F. 10,361	545
Pawtucket Mut., R. I.	F. 7,916	2,450
Pa. Nat. Hardw. M.	F. 7,976	3,026
Pa. Nat. Hardw. M.	F. 2,885	11,251
Pa. Lumb. M.	F. 2,886	11,251
Pa. Millers Mut.	F. 37,785	1,345
Pa. Millers Mut.	F. 37,785	4,345
Phila. Mfrs. Mut.	F. 28,865	13,264
Phila. Mfrs. Mut.	F. 93,144	4,471
Chicago F. & M.	F. 166,378	94,927
Federal Union	F. 23,617	156,664
Fort Dearborn Aut.	F. 47,877	2,657
Great Lakes	F. 150,168	67,748
Illinois Fire	F. 101,715	31,374
Ill. Travelers Home	F. 125,950	33,998
Iroquois Fire	F. 50,429	13,024
Intl. Reserve, Ill.	F. 55,876	13,024
Pioneer, Ill.	F. 10,441	4,086
Pioneer, Ill.	F. 11,076	4,255
Pioneer, Ill.	F. 23,429	82,886
Pioneer, Ill.	F. 240,858	82,968
Pioneer, Ill.	F. 240,858	82,968
Pioneer, Ill.	F. 252,449	1,015,598
Agricultural	F. 282,076	131,528
Agricultural	F. 373,698	162,417
Albany	F. 78,182	29,466
Allemania	F. 130,418	66,380
Alliance	F. 143,402	67,685
Amer. Alliance	F. 262,304	112,461
Amer. Central, Mo.	F. 232,441	121,129
Amer. Central, Mo.	F. 374,267	268,871
American Druggist, O.	F. 46,705	14,641
American Eagle	F. 249,630	212,605
American, N. J.	F. 354,306	263,447
American Lloyds, N. Y.	F. 1,831,923	784,563
American Lloyds, N. Y.	F. 12,380	10,492
American Natl. O.	F. 17,613	18,937
Amer. Reserve, N. Y.	F. 21,941	20,198
Amer. Union, N. Y.	F. 140,149	101,517
Amer. Union, N. Y.	F. 149,822	107,764
Automobile	F. 8,591	2,858
Automobile	F. 41,150	446,201
Baltimore American	F. 1,269,115	1,364,578
Buffalo	F. 206,841	106,184
Caledonian Amer.	F. 203,702	106,281
California	F. 27,716	16,075
Camden	F. 29,602	16,272
Carolina	F. 82,854	49,276
Carolina	F. 89,820	50,533
Central Federal, Ia.	F. 265,134	172,753
Central Federal, Ia.	F. 349,063	221,111
Central Federal, Ia.	F. 17,749	4,821
Central Federal, Ia.	F. 29,495	6,014
Central Federal, Ia.	F. 29,495	28,840
Citizens, Mo.	F. 46,056	41,032
Citizens, Mo.	F. 134,971	87,656
City, Pa.	F. 164,664	98,953
City, N. Y.	F. 110,494	42,260
Columbus, N. J.	F. 131,664	49,937
Columbus, N. J.	F. 28,842	20,584
Columbia, Ohio	F. 31,214	20,676
Columbia, Ohio	F. 27,863	11,985
Columbian Natl. Mich.	F. 31,889	12,449
Columbian Natl. Mich.	F. 64,571	42,473
Commerce, N. Y.	F. 69,954	42,880
Commerce, N. Y.	F. 123,114	52,748
Comel. Union, N. Y.	F. 171,432	79,200
Commonwealth	F. 146,526	77,947
Commonwealth	F. 150,370	93,156
Concordia	F. 106,370	64,076
Connecticut	F. 189,651	105,695
Continental	F. 249,376	150,963
Continental	F. 275,031	152,778
Continental	F. 401,727	173,659
Continental	F. 574,414	206,191
Continental	F. 1,166,757	746,209
Continental	F. 1,583,294	916,298

(CONTINUED FROM PAGE 12)



GOODES FOR CONSUMPTION are necessarily stocked in great quantity and variety. In this final stage involving commercial credit, the possibility of loss is tremendous and insurance more than ever a requisite.

The Red Royal Shield on a policy is the guarantee of protection by an organization that has never failed to fulfill its contracts.

ROYAL INSURANCE COMPANY LTD.

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NEW YORK
William Mackintosh, Manager

CHICAGO, ILL.
Elwin W. Law, Manager

BOSTON, MASS.
Field & Cowles, Managers

SAN FRANCISCO, CAL.
H. R. Burke, Manager

CONFERENCE HELD ON EDUCATIONAL POLICY

INSURANCE COURSE IN TRINITY

Hartford College Faculty Members Confer With Company Executives in Regard to Plans

HARTFORD, March 23.—An insurance course that would lead to a bachelor's degree is being considered by the faculty of Trinity College as the result of conference at the college between the faculty, insurance company executives of Hartford and E. R. Hardy, professor of insurance at New York University. Professor Hardy was the guest of President Remsen B. Ogilby.

Arthur M. Collens, financial vice-president of the Phoenix Mutual Life; John M. Holcombe, Jr., manager of the Life Insurance Sales Research Bureau; George C. Long, Jr., vice-president of the Phoenix (Fire); Benedict D. Flynn, secretary of the Travelers; John M. Laird, secretary of the Connecticut General Life; Harold N. Chandler, secretary of the Connecticut Mutual Life, and H. M. Dadourian, professor of mathematics of the college, discussed the matter.

There was a discussion of what instruction could be given in a four-year course at a college like Trinity that would prepare a man for entering the insurance profession. The insurance men described the courses necessary from the insurance point of view and the faculty pointed out the necessity of academic subjects.

Professor Hardy told the faculty that although insurance courses exist in schools of commerce and in some universities, no college, so far as he knew, makes a specialized course leading to a bachelor's degree. He said he believed the addition of such a major course in the Trinity curriculum would be a contribution to education and would increase the equipment and caliber of college men entering the insurance field.

According to President Ogilby, the faculty was deeply impressed with Professor Hardy's suggestions and will take definite action in the near future.

Selling Mayflower Shares

NEW YORK, March 23.—Through a brokerage house in this city 80,000 shares each of the capital of the Mayflower Fire & Marine and of the Mayflower Fidelity & Casualty of Newark are offered for sale at \$50 per share.

Acme Enters Pacific Board

SAN FRANCISCO, March 31.—The Acme Fire, which was organized in Los Angeles recently, has been admitted to membership in the Pacific Board. Earl R. Holland is named as the voting representative of the company. The American & Foreign, H. R. Burke, general agent; Guaranty Fire of Rhode Island, H. R. Mann & Co., general agents, and the Capital Fire of New Hampshire, Western States Fire Insurance Agency, general agents, have applied for membership in the Pacific Board. The Capital has just been licensed in California. General agency applications of Chapman & Nauman to represent the Delaware for the Pacific Coast territory; T. J. Cunningham & Co. of Seattle for the Independence Fire in Washington, and Henley, Scott & Burgard for the Century Underwriters of the Century of Edinborough have been approved by the Pacific Board.

Kill Club Insurance Plan

GENEVA, N. Y., March 23.—The Geneva Automobile Club has decided not to establish any insurance plan within the club. When the insurance plan was proposed local agents of Geneva sent a call for help and four members of the Casualty Insurance Club of Rochester responded, securing also an official of the Insurance Federation and another insurance man from Buffalo. As a result the proposal was killed.

Results in Three Large MISSOURI Cities and the State in 1926

AMERICAN COMPANIES	St. Louis		Kansas City		St. Joseph		Remainder of State	
	Prems. Received	Losses Incurred	Prems. Received	Losses Incurred	Prems. Received	Losses Incurred	Prems. Received	Losses Incurred
Aetna	\$ 111,579	\$ 51,946	\$ 66,831	\$ 29,313	\$ 10,487	\$ 4,880	\$ 335,668	\$ 219,120
Agricultural	29,658	11,337	24,703	9,554	2,486	449	35,528	28,576
Alliance	29,843	19,414	11,520	5,992	2,188	1,312	16,231	10,476
American Alliance	4,359	1,251	2,478	1,843	220	351	28,176	7,248
American Central	73,769	57,306	22,100	17,878	8,999	5,384	346,510	293,854
American Druggists	3,342	4,425	1,372	2,288	380	2,912	3,518	
American Eagle	23,141	9,292	27,390	37,277	5,060	8,176	27,491	15,743
American Equitable	38,985	13,913	26,757	1,099	3,008	21	22,952	6,755
American, N. J.	51,605	19,692	63,832	26,783	15,888	1,854	194,753	129,712
American Union	5,361	1,609	1,808	228	636	1,210	24	303
Bankers & Shippers	53,723	27,859	25,119	19,613	2,283	4,099	6,978	
Boston	78,086	48,658	37,173	25,539	64,383	6,443	63,558	42,970
Buffalo	278,464	94,793	38,835	28,030	1,282	683	37,044	20,296
Caledonian American	2,709	33	2,216	4,387	1,806	24,021	9,674	
California	6,644	12,205	.....	.....	.....	.....	.....	.....
Camden	5,254	741	3,788	246	.....	936	118	
Central Federal, Ia.	30,083	.....	9,918	.....	8,061	29,586	.....
Central States	3,264	1,869	293	30	.....	.....	.....	.....
Chicago Fire & Marine	12,723	6,426	16,701	5,311	1,244	206	19,523	22,016
Citizens, Mo.	51,781	43,616	14,743	6,498	4,435	190	60,664	39,041
City of New York	41,871	1,003	25,479	28,181	12,104	4,408	31,155	55,244
Columbia, Ohio	7,275	2,059	2,111	86	591	2,286	1,475	
Columbia, N. J.	18,146	12,158	—158	169	457	547	4,825	2,988
Commerce, N. Y.	12,539	1,012	.....	.....	.....	11,768	5,458	
Commercial Union, N. Y.	17,158	12,004	1,652	4,950	156	30,237	19,809	
Commonwealth	29,241	11,728	10,287	1,992	2,922	10,630	2,422	
Concordia	13,962	8,639	20,845	42,926	3,108	1,412	63,236	36,194
Connecticut	82,912	18,770	36,802	18,815	7,385	2,463	429,425	307,619
Continental, N. Y.	48,288	22,777	27,540	8,029	1,385	598	376,147	261,109
County, Pa.	14,391	3,548	.....	.....	2,162	518	5,458	2,202
Detroit, F. & M.	5,152	3,715	23,981	5,925	3,641	61	11,203	6,379
Dubuque Fire & Marine	81,211	48,783	15,290	15,427	.....	21,883	9,086	
Eagle Fire	—133	892	.....	.....	1,921	175	2,444	960
Equity, Mo.	6,615	5	14,641	10,117	635	540	38,118	5,830
Farmers, Pa.	.....	.....	4,822	3,239	2,309	213	14,059	7,381
East & West	6,949	3,548	5,674	4,304	.....	14,007	7,099	
Employers, Mass.	3,446	1,206	1,790	2,455	383	30	30,136	10,960
Equitable Fire & Marine	49,256	42,043	15,571	442	2,645	225	74,250	53,768
Eureka-Security F. & M.	29,095	7,984	22,396	3,171	.....	3,100	1,434	
Federal, N. J.	38,968	12,747	13,824	7,196	3,376	390	217	227
Federal Union, Ill.	7,222	4,558	2,062	1,659	1,086	53	17,048	7,848
Fidelity-Phenix	48,960	18,311	53,483	27,572	6,821	2,609	425,382	231,984
Fidelity Union	1,394	2,286	5,406	3,789	.....	.....	85,502	56,579
Fire Association	100,153	47,222	32,794	39,316	8,989	2,644	.....	.....
Firemen's Fund	53,158	23,289	31,825	26,425	7,297	2,654	135,758	69,951
Firemen's, N. J.	49,279	28,831	20,091	12,092	14,430	4,478	89,470	59,631
First American	2,464	75	.....	.....	92	233	785	
Franklin, Pa.	37,219	11,895	21,614	11,629	6,786	3,165	101,180	72,579
Franklin National	.....	.....	.....	.....	.....	711	615	
Girard Fire & Marine	21,670	22,879	6,801	4,128	7,782	2,278	17,683	10,355
Glens Falls	29,253	10,504	15,949	4,197	2,270	330	61,981	10,322
Globe & Rutgers	132,662	44,291	18,959	18,673	63,004	727	229,780	99,494
Granite State	14,692	8,105	12,856	5,023	284	208	11,206	2,147
Great American	716,198	38,262	61,960	22,459	13,129	5,584	299,606	174,866
Great Lakes	1,240	2,563	385	179	.....	—42	100	
Hanover	39,400	13,889	26,444	18,189	10,817	2,504	50,759	37,057
Harmonia, N. Y.	156,801	60,271	79,313	40,131	13,780	1,708	894,353	324,492
Home Fire & Marine	26,093	30,278	5,214	42,921	2,599	6,238	39,415	535,166
Home, N. Y.	95,481	30,278	54,830	42,921	19,750	6,238	808,093	535,166
Hudson	21,287	18,374	7,526	4,733	2,283	1,271	8,667	3,007
Imperial	10,929	1,587	7,435	4,923	18	170	15,779	5,917
Importers & Exporters	93,002	53,675	14,312	8,322	4,094	2,165	2,972	511
Iroquois	5,158	.....	.....	.....	.....	201	130	
Ins. Co. of North America	155,004	82,070	128,073	55,851	20,650	8,518	198,716	155,623
Ins. Co. of State of Pa.	40,942	18,781	27,437	7,914	2,341	2,026	19,498	10,627
Lumbermen's, Pa.	10,275	1,041	18,803	10,725	209	.....	3,120	319
Marquette National	13,034	1,195	484	501	266	.....	1,149	240
Massachusetts Fire & Marine	1,282	1,128	729	35	65	74	7,736	3,644
Maryland	.....	.....	.....	.....	.....	.....	.....	.....
Mechanics & Traders	17,182	6,650	6,741	4,717	1,807	739	11,539	2,848
Mechanics, Pa.	22,821	19,974	7,329	2,619	991	257	57,564	25,913
Mercantile, N. Y.	21,226	1,526	37,571	10,494	4,293	2,107	11,871	3,426
Merchants, N. Y.	76,995	33,821	48,226	22,689	4,137	7,893	12,370	4,888
Merchants, Colo.	.....	.....	1,902	8,568	.....	.....	.....	.....
Michigan Fire & Marine	6,667	2,707	5,469	5,482	1,376	6	717	442
Merchants, R. I.	19,158	9,224	12,504	4,654	136	17	11,256	3,315
Milwaukee Mechanics	47,946	29,059	34,902	13,883	6,144	1,564	78,706	54,209
Millers National, Ill.	2,452	2,477	4,052	31,007	1,317	.....	43,920	25,830
Mercury	20,974	10,307	6,444	2,124	681	9,479	1,103	
National-Ben Franklin	18,044	23,788	3,734	54,761	2,138	253	22,270	126,156
National Reserve, Ill.	53,533	16,906	.....	.....	.....	.....	15,009	17,822
National Security, Neb.	1,485	1,175	391	12	76	568	416	500
National Union	60,036	19,514	65,790	41,170	2,616	1,347	149,679	112,065
Newark Fire	18,679	4,745	13,325	4,388	3,015	501	15,368	18,439
New Brunswick	12,527	3,902	11,266	5,293	50	.....	4,366	39,330
New Hampshire	62,930	13,421	11,704	5,769	6,000	2,201	46,366	32,323
New Jersey	28,471	10,244	17,515	14,679	.....	43	1,096	
New York Fire	54,076	39,845	38,683	29,720	3,427	2,914	109,557	48,009
New York, Underwriters	132,629	57,080	43,084	10,804	12,847	3,644	131,364	81,511
Northern, N. Y.	32,890	20,041	34,021	7,338	4,896	873	671	9,392
North River	46,904	45,090	42,715	16,790	6,477	1,560	69,928	12,031
Northwestern Fire & Marine	2,072	50	1,877	33	1,202	23	2,90	

FOREIGN COMPANIES	St. Louis		Kansas City		St. Joseph		Remainder of State	
	Prems. Received	Losses Incurred	Prems. Received	Losses Incurred	Prems. Received	Losses Incurred	Prems. Received	Losses Incurred
Atlas	\$ 20,966	\$ 13,489	\$ 26,312	\$ 22,675	\$ 4,688	\$ 2,342	\$ 62,290	\$ 40,104
British America	14,207	5,052	11,081	17,064	381	742	4,358	.....
British General	7,567	5,085	7,153	4,808	.....	.....	4,066	2,732
Caledonia	21,979	13,236	.....	.....	973	1,009	5,009	3,186
Century, Scotland	14,024	7,900	10,155	50,709	.....	.....	2,871	1,616
Commercial Union, Eng.	41,916	16,535	16,316	7,379	3,466	2,089	118,171	70,635
Eagle, Star & British Dom.	29,042	10,613	18,325	6,834	518	408	19,137	9,692
Law, Union & Rock	9,171	3,975	.....	.....	2,976	1,148	13,460	15,134
Liverpool & London & Globe	87,556	53,010	30,620	16,198	5,091	848	281,281	151,761
London Assurance	31,516	7,939	17,503	7,743	5,127	827	35,860	10,201
London & Lancashire	37,250	17,758	35,748	17,741	5,575	2,228	31,685	25,342
London & Provincial	6,287	2,436	1,960	781	1,102	626	732	499
London & Scottish	19,270	4,014	66	706	1,551	—	585	178
Netherlands	13,035	50,127	4,428	13,468	36	.....	357	545
North British & Mercantile	28,026	7,434	40,645	8,157	3,084	169	54,895	11,446
Northern Assurance, Eng.	109,082	74,735	75,972	27,648	4,518	1,767	63,820	43,043
Norwich Union	17,354	5,870	7,361	3,563	1,513	21	36,717	26,549
Palatine	37,716	26,487	563	3,092	334	91	50,019	21,406
Phoenix, Eng.	49,729	14,967	27,473	6,943	2,518	2,327	56,351	45,895
Royal Exchange	44,107	24,000	22,980	14,069	271	7,832	29,339	11,652
Royal	34,757	20,674	56,662	22,339	6,493	1,394	113,629	84,784
Scottish Union & National	70,188	23,450	47,653	21,589	4,837	4,889	49,387	42,096
Standard Marine, Eng.	2,928	5,477	3,997	3,926	83	163	354	1,387
State Assurance, Eng.	8,831	5,814	34,975	20,798	2,329	959	3,026	504
Sun, England	42,898	42,192	29,977	4,122	5,268	63	26,803	8,043
Svea, Sweden	16,768	4,483	2,900	505	1,410	342	17,031	11,226
Union, England	11,296	4,554	1,863	7,414	1,738	387	34,719	18,568
Union, France	45,703	20,472	6,656	4,984	6,060	1,924	11,205	9,756
Union of Canton	16,484	7,761	5,604	2,292	988	513	10,439	22,937
Urbaine	24,802	571	11,135	2,617	1,673	259	12,612	6,042
Western, Canada	10,536	8,968	21,032	6,078	1	41	6,236	725
Yorkshire	37,436	24,248	9,798	8,747	5,508	10,724	38,649	7,099

CHANGES IN THE FIELD

OHIO ARRANGEMENTS CLOSED

Western Manager Clark of the Firemen's Group Announces Changes in the Buckeye State

Irving H. Ramaker has been appointed state agent of the Firemen's, Girard and Mechanics for western Ohio. Mr. Ramaker is state agent of the Security of Iowa in Ohio. He obtained his early education in the home office of the Northwestern National and was sent to the Ohio field by that company. Subsequently, he went with the National Union and later with the Security of Iowa. He will make his headquarters at Columbus.

Ferd Nadler, Jr., who has been state agent of the Keystone Underwriters in Ohio, has resigned. The supervision of the Keystone has been transferred to Ambrose G. Dorger, state agent of the Superior Fire at Cincinnati. Mr. Dorger will hereafter handle both companies.

A. W. Ross has been appointed state agent of the Pittsburg Underwriters and Capital Fire of New Hampshire for Ohio. He succeeds the late G. R. Goodsell. Mr. Ross will make his headquarters at Columbus. He was formerly connected with the Colonial Underwriters and prior to that was with the Ohio and Indiana Inspection Bureau. For some time he was manager of the Evansville branch of the Indiana Inspection Bureau.

The supervision of the state for the other companies in the Firemen's group remains unchanged. George G. Gross continues as state agent in eastern Ohio for the Firemen's, Girard and Mechanics with headquarters at Cleveland. Thomas E. Allaire is state agent of the National-Ben Franklin and Wil-

FINANCIAL STATEMENT

Report to the Insurance Department of the State of New York

United States Branch

UNION INSURANCE SOCIETY

of Canton, Ltd.

DECEMBER 31, 1926

ASSETS

Bonds and Stocks (Market Values)....	\$4,759,918.62
Cash and Bank Deposits.....	807,226.01
Agents' Balances	992,159.89
Due from Other Companies.....	35,802.32
Accrued Interest on Bonds.....	70,039.66
Total Admitted Assets.....	\$6,665,146.50

THESE FIGURES DO NOT INCLUDE HOME OFFICE ASSETS

MARSH & McLENNAN, United States Managers

Ulric S. Atkinson, Assistant, United States Manager

175 West Jackson Boulevard

LIABILITIES

Reserve for Unearned Premiums.....	\$2,330,195.56
Reserve for Unadjusted Losses.....	1,042,655.72
Reserve for Taxes and Other Expenses..	167,284.46
	<hr/>
	\$3,540,135.74
Surplus to Policyholders.....	3,125,010.76
(Including Statutory Deposits)	
	<hr/>
	\$6,665,146.50

CHICAGO, ILLINOIS



When it is time for the renewal:

When your client is a fluid one: When he may sway either towards you or away from you: Then you will appreciate his confidence in the ATLAS policy you sold him last year. You will find it an easy matter to secure his renewal this year—with ATLAS.

That's what comes of having a contract with ATLAS! You can write either complete or partial coverage—Fire, Theft, Liability, Property Damage, Collision, Tornado—all in one policy.

And because ATLAS *specializes* in automobile insurance exclusively, claims are adjusted without the delay of red tape maneuvres, which naturally creates satisfied policyholders. You are also given every help in obtaining and keeping business, with facilities for handling one risk or a fleet with equal efficiency.

These things enable ATLAS to help you build and retail a large volume of business—*profitably*.

At 1 & S
Casualty Company
EXECUTIVE OFFICES
Fort Wayne, Indiana

Operating in Illinois, Indiana, Ohio,
Missouri, Michigan and Pennsylvania

liam F. Castle is state agent for the Concordia, both the latter making headquarters at Columbus.

TAYLOR WITH THE YORKSHIRE

Glens Falls Special Agent in Wisconsin Field Makes a Shift in His Company Connection

William A. Taylor has been appointed Wisconsin state agent for the Yorkshire and the London and Provincial in succession to the late Edward J. Arimond. Mr. Taylor, who will make headquarters at Milwaukee, was for seven years in the service of the Wisconsin Inspection Bureau, subsequently traveling the state as a special agent for the Glens Falls.

R. O. Furgason

R. O. Furgason has been appointed state agent of the Pittsburg Underwriters in Indiana and Illinois. For a long time he was connected with the Indiana Inspection Bureau as a rater and for the last seven years has been special agent in Indiana and Illinois for the Pittsburg Underwriters under the W. P. Ray general agency at Indianapolis. Mr. Furgason will make his headquarters with the Firemen's group of field men in Indianapolis. The Ray general agency for the Pittsburg Underwriters has been discontinued as the state now reports to the western department at Chicago.

W. A. McNeill

W. A. McNeill of Champaign, Ill., has been appointed special agent of the farm department of the Home of New York. He was at one time connected with the Cooperative Grain Company and later the People's State Bank of that city.

C. L. Rowe and D. M. Allardyce

Carroll L. Rowe, special agent of the Springfield Fire & Marine for New Hampshire and Vermont, with headquarters at Manchester, N. H., has been transferred to the western New York field with headquarters at Syracuse, N. Y. D. M. Allardyce, who has been with the company for a few years, will succeed Mr. Rowe in the northern New England field.

J. W. Waddell, Jr.

J. W. Waddell, Jr., special agent for the Continental with headquarters in Kansas City, who has been an assistant

to F. L. Stingle, has been transferred to St. Louis, from which city he will now travel.

H. L. Woodroffe

H. L. Woodroffe of Syracuse, N. Y., who has been special agent of the Union of Canton in New York state for a number of years, has gone with the Transcontinental Fire & Marine, supervising the business in New Jersey, eastern Pennsylvania, Maryland and the District of Columbia. He will make Philadelphia his headquarters.

William M. Gaston

William M. Gaston has been appointed special agent of the Springfield Fire & Marine in Missouri succeeding L. B. Gribble, who went with the Pennsylvania in that state. Mr. Gaston has been in the accounting and later the examining department at the western office. He will make his headquarters at 1700 Federal Reserve Bank Building, Kansas City, with State Agent Dwight R. Ford and the other members of the field staff.

W. R. C. Stewart

W. R. C. Stewart, formerly with the Cliff Stone general agency at Nashville, Tenn., and for the past few months state agent for Kentucky and Tennessee for the Milwaukee Mechanics, has resigned to be state agent in the same territory for the Phoenix of London, Columbia and Imperial, filling the vacancy caused by the recent death of Judge Joseph H. Kemper of Lexington, Ky.

James P. Fellows

James P. Fellows, formerly with the farm department of the Hartford, has gone with the Fireman's Fund as special agent for Iowa and Nebraska territory, the change effective at once. He will have headquarters in Des Moines, in the Hippie building. Mr. Fellows was with the Hartford as special agent for six years, handling both farm and livestock.

R. C. Wade

R. C. Wade of Nashville, state agent of the Philadelphia Fire & Marine in Tennessee for the last seven years, has been appointed state agent of the State of Pennsylvania for Tennessee and Arkansas with headquarters at Nashville.

Fire Manager R. Connew of the Royal Exchange Assurance has arrived in this country.

VIEWED FROM NEW YORK

By GEORGE A. WATSON

BONDS AND STOCKS PURCHASED

THE New York "Journal of Commerce" calls attention to the fact that the fire and marine companies purchased last year an average of \$1,000,000 worth of bonds and stocks each business day. The "Journal of Commerce" further says:

"The foregoing figure was arrived at in this way: In response to an inquiry from The 'Journal of Commerce,' 30 of the leading companies furnished this paper with the amounts of these securities acquired by them during 1926 as reported to the New York department. These companies acquired during the year stocks and bonds for which they paid \$133,632,950. At the end of 1925 all fire and marine insurance companies reporting to the New York department owned stocks and bonds of a market value of \$1,475,612,091. Of this amount the 30 companies mentioned owned \$651,438,093, or 44.15 percent of the total. Assuming that all the companies purchased stocks and bonds in the same ratio to their holdings on Dec. 31, 1925, their purchases during 1926 amounted to over \$302,000,000."

"All the fire and marine insurance companies, stock and mutual, which re-

ported to the New York department as of Dec. 31, 1925, had at that time admitted assets amounting to \$1,923,193,148, of which approximately 77 percent consisted of stocks and bonds. The remaining 23 percent of their assets consisted roughly of real estate, 2 percent; mortgage loans, 4 percent; collateral loans, 1 percent; cash, 6½ percent; premiums in course of collection, 8 percent, and miscellaneous assets, 1½ percent.

"This shows how favorably fire and marine insurance companies regard stocks and bonds as an investment. In the nature of their business they are obliged to have constantly on hand a large amount of cash or of assets quickly convertible into cash so that they can meet not only the regular run of losses, but also the extraordinary losses resulting from a conflagration. Hence their investments in real estate consist chiefly of their home office buildings and most of them do not invest a large amount of their assets in mortgage loans or collateral loans but in securities readily convertible into cash."

"One of the most important duties of the managements of insurance com-

panies is to keep the largest possible percentage of the assets of their companies safely invested and earning interest or dividends, as it is from these earnings that the companies pay their dividends to stockholders. In the case of most companies the profit made from underwriting is uncertain. Some years they make a considerable amount and some years they lose, but good investments always yield an income, though it may fluctuate from year to year.

"The great growth of the business of the fire insurance companies, due not alone to increased insurable values, but to the broadening of their fields, results almost every year in a large increase in the assets they have for investment and makes them a larger factor as purchasers of high grade securities."

EMBEZZLER PLEADS GUILTY

Promising to reform and assuring the court that he would make restitution of \$4,038 embezzled from the National Liberty, John Landigan, formerly of Hartford, pleaded guilty to attempted grand larceny. Sentence was deferred.

Landigan was once employed at the home office of the Aetna Life and came to New York from Hartford four and one-half years ago. On Dec. 3, 1925, he was arrested on complaint of a co-worker in the office of the Atlas. Later he obtained a position in the cashier's department of the National Liberty. He embezzled \$4,038 from that company by appropriating for his own use current and advance premium payments. The company charges he used advance receipts to cover up peculations of current receipts and also used excess commissions which he placed on the books as supposed payment to agents and brokers.

* * *

NO CHINA ASSISTANT SECURED

Harry Austin, general manager of the American Foreign Insurance Association, has not yet been able to secure an assistant manager for the organization in China to replace A. B. Penry, recently transferred to the Chile office, though he expects to do so within a short time, having in mind one or two parties, either of whom, he figures, would acceptably fill the post. As a result of the civil war that has been raging in China for weeks past and which is still in progress, the former premium income of the fire companies from that country has been cut at least 50 percent. Fortunately, there has been a marked reduction in losses as well, due doubtless to the unusual care now being exercised for the preservation of property. Nearly all the members of the American Foreign Insurance Association are now entered in China. The responsible native merchants and manufacturers of the country manifest a very kindly feeling toward the American as well as the longer established British corporations.

RAIN INSURANCE

Companies writing rain insurance are urging their agents to seek this class of business, pointing out the broad character of the coverage and the possibilities it holds out for greatly augmenting the commission income of the local men. Now that rain insurance has passed through the experimental stage and has become stabilized, agents and assured are no longer vexed by changing policy forms, but are able to secure standardized contracts. The business, too, has been well advertised and the idea has no longer to be sold to a prospect.

In addition to soliciting promoters of outdoor amusements for business, merchants holding bargain-day sales are constant prospects, as are the rapidly growing number of laundry garages throughout the country. These establishments have now installed expensive appliances for cleaning and polishing cars, and if rain occurs during the week-ends when most of the work is done, the garages suffer a considerable loss, liability for which is assumed under rain contracts. Yet another avenue

opening up for alert solicitors are the "model house" displays arranged by real estate men in many sections of the land. Should rain fall upon the exhibition day, the exhibitor is out the cost of his extensive advertising, bus hire, salaries of salesmen and the numerous incidental expenses attached to work of this character. He, too, needs rain insurance and if properly approached could easily be induced to purchase it. The wide-awake agent will readily think of other types of prospects and if diligently cultivated the business of rain insurance would prove one of the best of the side lines a local man has to offer.

* * *

HERCULEAN IS INCORPORATED

The Herculean Fire of Newark, N. J., has filed incorporation papers with a capital of \$500,000. Each share to have a par value of \$1 and to be sold at \$2.50 a share. This will give it surplus of \$750,000. The following are the directors: Arthur W. Greason, vice-president, National State Bank, Newark; Irving Riker, attorney and bank director; Newton A. K. Bugbee, New Jersey state comptroller; John J. Baader, director, American National Bank, Newark; Watson Current, vice-president, First National Bank, Belleville; Andrew G. Osborne, formerly of Osborne Art Cal-

endar Company, Newark; Thomas Goldingay, president, Essex County Tax Board; Clifford H. Owen, attorney of New York; Eno Campbell, vice-president, Campbell Stores, Inc., Hoboken; Frank J. Fee, contractor and engineer, New York; Lionel P. Kristeller, attorney; William C. Trautwein, treasurer, United States Savings Bank, Newark; Irving P. MacPherson, of MacPherson, Mickle & Co., investment dealers, New York; Philip A. Sobel, president, Sobel & Gray, insurance, and Jacob L. Newman, lawyer.

James A. Smith, Jr., has been chosen vice-president and general manager of the Herculean Fire. He has been connected with the J. S. Frelinghuysen companies for the last 23 years. He will have charge of the underwriting. The new company expects to begin writing within the next two months.

* * *

LONDON LLOYDS REFUSES BUSINESS

Those seeking to place excess covers or unusual single lines with London Lloyds report the greatest difficulty in securing the favorable consideration of their propositions from the individual underwriting syndicates of London, and assert that the market is practically closed to American business. London Lloyds has been hit so badly on the risks of various kinds it has assumed

on this side of the water in recent years that its underwriters have practically turned "thumbs down" on all offerings and are seeking patronage in other sections of the world.

No longer is it possible for big brokers of this and of other important cities of the United States to make cut-rate offers to prospective assureds, through the once favorite practice of placing a part of a line with standard American companies at regulation tariffs and under approved forms, and giving the balance to London Lloyds at reduced figures. Instead, they are now compelled to place the entire business with home institutions, the carrying capacity of which is such as easily to absorb any line regardless of its size. This changed condition not only benefits the assured, in that he is guaranteed full coverage in licensed companies, but the state is assured of its proportionate tax upon the whole pre-

* * *

McILWAINE IN NEW YORK

Thomas McIlwaine, Jr., who has been attached to the committee on public relations of the National Board for the past nine years and immediately in charge of its publicity and educational activities since 1922, has resigned as of April 1. He plans to associate with Alden D. Groff of New York in general publicity work. Before entering the service of the National Board, Mr. Mc-



As Poor Richard said,

"The used key is always bright."

Well might Poor Richard continue, *the key to success for an insurance agency is kept bright by constant soliciting.*

Right now, the season for selling Windstorm Protection is at its peak. March is full of blows, and every gale, every wind-storm offers a real opportunity to follow up with solicitation for Windstorm Insurance.

As to prospects—start right in with your Fire Insurance clients, because as Poor

Richard would say, *Fire and Wind are much alike—they tear down what man builds, and only Insurance brings reimbursement for the financial value destroyed.*

Then brighten up the key to success for your agency by showing your prospects now just why they need Windstorm Insurance. And show them, too, why a Windstorm Policy, as well as any Insurance Policy should be backed by a company whose age and reputation assure satisfactory adjustment in event of loss.

The Franklin Fire offers to agents a wide range of insurance covers. Well qualified agents in territories where this Company is not already represented, are invited to investigate the advantages offered by representation of The Franklin Fire.

**The FRANKLIN FIRE INSURANCE COMPANY
of Philadelphia
Organized 1819**



Hawaine had an extensive newspaper and general publicity experience and was unusually well equipped to handle the work of the underwriting body entrusted to him. During his years of service with the National Board, Mr. McIlwaine made numerous friends among fire insurance company officials, who sincerely regret his decision to retire from his present post.

SENIORS GUESTS OF JUNIORS

The senior executives of the Home were guests of the junior officers at a dinner Friday evening, which was at

OPPORTUNITIES

This column serves as a market place where insurance wants may be made known to thousands of interested insurance men. Advertisements which are received before 9:00 A. M. Wednesday are inserted in the current issue. "Opportunities" advertisements are \$5.00 an inch for one insertion.

The National Underwriter
Chicago

FIELD POSITION WANTED

Experienced field man with good following in Minnesota desires company connection in that state or adjoining states. Good producer.

Address W-34
Care The National Underwriter.

COOK COUNTY FIELD MAN

Wanted: A special agent for Cook County who can develop business through good agents and who has organizing ability. If you have some business of your own, special credit will be given.

Address W-36
Care The National Underwriter.

EAGLE & BODY



PAINT CORP.

SPECIALIZING IN REBUILDING AUTOMOBILES FOR INSURANCE COMPANIES

Operating an up-to-date body building plant. Fully equipped to rebuild any make car no matter how badly damaged.

Complete Overhauling—All Kinds Upholstering Work
Sheet Metal Work—Painting and Duco Finishing

EAGLE PAINT & BODY CORP.

2815 So. Wabash Ave.

Estimates gladly furnished gratis

SPECIALISTS in INSURANCE STOCKS

Quotations will be gladly furnished.

Address

Howard W. Cornelius CHARLES SINCERE & COMPANY

231 So. La Salle St.

Branch Office, Palmer House

All Phones State 2400

MEMBERS

New York Stock Exchange
Chicago Stock Exchange

Chicago Board of Trade

Asso. Member, N. Y. Curb Ass'n.

Refer to Quotations that appear regularly in
THE NATIONAL UNDERWRITER

tended as well by the wives of the officials. The affair, arranged by Secretary G. A. Blumenreiter, was the second of its kind held in recent years, the former gathering having taken place shortly after the completion of the present home office building of the company.

GARDNER ON SPEAKING TOUR

Frank L. Gardner, president of the National Association of Insurance Agents, will make the principal address at the annual gathering of the Florida Local Underwriters Association at Tampa March 25. On Tuesday Mr. Gardner spoke at a special meeting of the St. Augustine Association, and Wednesday was scheduled to address the local men at Jacksonville.

PARCELS POST CONFERENCE

Methods for increasing the present membership of the Parcels Post Underwriters Conference were considered at a meeting of the organization in New York City, Friday last. The understanding is that several companies will join the movement within a short time. The expectation is that practically all offices will come into the fold once the benefits to be derived from cooperative effort be thoroughly understood by the outsiders.

CRAWFORD HAS FINE RECORD

William S. Crawford, the very efficient and popular insurance editor of the New York "Journal of Commerce," has rounded out eight years of service with that publication. The New York "Journal of Commerce" is the leading national daily paper publishing insurance news. Its insurance service has always been of the highest order. Mr. Crawford has lent distinction, accuracy and intelligence in the gathering and handling of insurance news appearing in the New York publication. His main characteristic is his dependability and honesty as a man and editor. Mr. Crawford received his early insurance education with

THE NATIONAL UNDERWRITER in its early days at the Cincinnati office, when it was known as the "Ohio Underwriter." He worked for THE NATIONAL UNDERWRITER and its predecessor, for some 20 years eventually becoming associate editor at Chicago. For a time he was associate editor of the "Insurance Field" at Chicago. Mr. Crawford's former associates in the trade insurance newspaper field hold him in the highest regard.

SHALLCROSS TAKES AIR TRIP

C. F. Shallcross of New York, United States manager of the North British & Mercantile group, had an interesting experience in his recent visit to Florida. In order to get a birdseye view of the section that was visited by the hurricane in September and to study the general topography of the region he covered the west coast by a hydro aeroplane. This afforded an opportunity to get a broad view of the section.

SUGGESTION ON ARSON LAW

Among other suggestions offered by

Assistant District Attorney Frank Carstarphen in his address before members of the New York Blue Goose at their dinner this week was that the fire underwriters exert their influence to have the penalty in the state arson law 40 years modified, asserting that if this were done it would be easier to secure convictions for the crime. He also advocated a more free exchange of information by the underwriters regarding undesirable assureds so that those defrauding the companies would not be able to repeat the performance.

MUNIER IN NEW YORK OFFICE

Charles V. Munier has become connected with the New York office of the Great American, assisting Assistant Secretary L. J. Borland in the sprinklered risk department. He was a member of the Louisville local agency of Knott Bros., which was sold in January. At one time Mr. Munier traveled in Kentucky and Tennessee for the Rochester Department. Prior to that he was at the home office of the Great American.

AS SEEN FROM CHICAGO

FIELD GRADUATES TO LUNCH

It is proposed to have an informal organization of former Illinois field men to meet informally at luncheon at the Fort Dearborn hotel in Chicago on Thursdays. There are a number of men in Chicago who formerly traveled in Illinois who will be interested in getting together.

The first luncheon will be Thursday of this week at 12:15 o'clock. Assistant Manager R. F. Woltersdorf of the Atlas is acting as chairman of the arrangements committee, the others being Melvin Le Pitre, Fire Association; W. K. Maxwell, Hanover, and M. H. Grannatt, Liverpool & London & Globe.

LA SALLE ENTERS ILLINOIS

The La Salle Fire of New Orleans has been licensed in Illinois. The only other northern state in which it is licensed is Wisconsin. The La Salle Fire is being managed by the western department of the North America with C. R. Tuttle, general manager, in the north. It is a member of the Union Indemnity fleet, W. Irving Moss being president of both companies. The La Salle Fire has capital \$500,000 and net surplus \$516,611. The western department of the North American also manages another New Orleans company, the LaFayette Fire, which is licensed in a number of northern states. The La Salle Fire has not yet appointed a Chicago agent.

DEATH OF CHAS. E. EVANS

Charles E. Evans, second vice-president of Alfon E. Bahr & Co., Chicago insurance brokers, died last week at the home of his daughter, Mrs. Edna Jonas, who is the wife of Judge Edgar A. Jonas of the Chicago municipal court. Funeral services were held from his daughter's residence. He was a familiar figure in insurance offices. He was formerly a resident of Rock Island, Ill., where he was prominent in public life, serving as an alderman and also commissioner of public works. At one time he was a member of the state board of registration and education, when Charles S. Deneen was governor. He then located in Chicago associating himself with the Bahr agency. He was 69 years of age.

OPENS INSURANCE DEPARTMENT

Henry M. Jaeger, president Jaeger & Jaeger, of Evanston, has recently opened an insurance department in connection with his real estate and investment business. Miss Olga Griswold will manage the insurance department. She has been in charge of the same department for John F. Hahn, of Evanston, for a number of years, having been

trained in all departments of underwriting. The office will write all lines of insurance including life. Henry M. Jaeger was at one time connected with the Travelers and after serving the company for five years opened his real estate and investment office in Evanston two years ago.

CRUM & FORSTER CONFERENCE

Field men of the western department of the Crum & Forster companies will hold their annual conference in Chicago the last three days of this week. Harold Junker, general agent in New York, will attend. Western Manager Fred M. Gund and Assistant Western Manager Judd Gregory will be present as will all of the department heads of the western department at Freeport. This year's program has been entirely arranged by the field men and will be carried out by them. Walter B. Erfert, Wisconsin state agent, will act as chairman.

PLOTKE GOES WITH BEARD

Frank P. Plotke, Chicago, has been appointed special agent for the Beard Insurance Agency of Chicago, general agents for the Pan-American Life of New Orleans. For the past three years Mr. Plotke acted in the capacity of manager of the accident and health department of the Commercial Casualty branch office in Chicago. Prior to that time he was special agent for the Ocean Accident and at one time was in the burglary and plate glass department of the Massachusetts Bonding. His casualty experience extends over a period of nine years during which time he has become thoroughly trained in that work as an inside man as well as a field representative.

NOMINATIONS ARE MADE

The nominating committee of the Chicago Board has selected F. P. Hamilton, western manager of the Queen; W. J. Faymonville, Cook county manager of the Milwaukee Mechanics, and Hamilton M. Loeb of Eliel & Loeb, for members of the executive committee to be voted on at the quarterly meeting April 14.

PHONE DIRECTORY CONVENIENT

Insurance offices in the middle west having occasion to telephone Chicago company headquarters or important Chicago agencies find THE NATIONAL UNDERWRITER Chicago insurance telephone directory valuable. Many minutes are frequently saved on a long distance call when the telephone number instead of a name is given to the local telephone operator. When a number is given the call goes directly to the girl in the local

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exchange who makes the Chicago connections, but if the number is not given the call is first sent to the directory service room in the local exchange where the Chicago number is looked up before the call is put through. This may delay a call anywhere from 10 to 30 minutes. The directory will be mailed if 15 cents in stamps are enclosed.

* * * INSURANCE STOCK QUOTATIONS

H. W. Cornelius of Charles Sincere & Co., the stock brokerage house of Chicago, furnishes the following stock quotations of insurance companies:

Stock	Par	Bid	Asked	Share	Dividend	Per
Aetna Cas. & Sur.	100	740	760	12		
Aetna Fire	100	500	510	24		
Aetna Life	100	555	565	12		
Agricultural	100	250	260			
American All.	100	315	325	16		
American Auto.	100	...	...	
American, N. J.	5	22	25	1		
American Surety	50	220	230	12		
Automobile	100	210	230	1		
Bankers & Ship.	100	280	295	10		
Carolina	10	35	38	1		
City of N. Y.	100	285	295	12		
Col. Nat. Life	100	200	210	7%		
Commonwealth	100	600	...	10		
Continental	25	136	140	6		
Conn. Gen. Life	100	1550	1600	12		
Fidelity & Cas.	25	158	163	4.50		
Fidelity & Dep.	50	175	180	10%		
Fidelity-Phenix	25	93	96	6		
Firemen's, N. J.	50	217	222	22		
Franklin Fire	25	192	197	..		
Glens Falls	10	41 1/2	43 1/2	1.60		
Globe & Rutgers	100	1525	1550	36		
Great American	100	310	315	16		
Hanover Fire	50	220	230	5		
Harmonia Fire	50	41	43	1.60		
Hartford Fire	100	500	510	20		
Hartford St. Boil.	100	630	640	14		
Home, N. Y.	100	390	395	20		
Homestead Fire	10	27	31	40c		
Ins. Co. of No. Am.	10	55	55 1/2	2		
Mer. Fire, N. Y.	25	...	...	8		
Mer. Fire Pfd.	100	...	...	7		
Metrop. Cas.	25	84	88	4		
National, Ct.	100	745	755	20		
National Liberty	50	418	...	10		
National Life	100	240	250	12		
National Surety	100	238	241	9		
New Ams. Cas.	10	56	60	24%		
Niagara Fire	50	243	250	10		
Northern, N. Y.	100	285	295			
North River Fire	25	130	140	4		
New York Cas.	25	89	94	4		
Pacific Fire	25	87	96	3.50		
Phoenix, Ct.	100	535	545	20		
Preferred Acci.	100	430	450	23		
Rossia Insurance	25	75	83	24		
Springfield F. & M.	100	520	...	16		
Stuyvesant	100	175	185	6		
Travelers	100	1120	1140	16&EX		
United States	20	178	184	5.60		
U. S. Fid. & Guar.	50	245	250	18%		
Vulcan	100	100	115	6%		
Westchester Fire	10	42	44	2.50		

* * * BELL BACK FROM TRIP

Western Manager George H. Bell of the National Fire of Hartford has re-

BROOKLYN PREMIUMS SHOW 5.44 PERCENT GAIN

The fire insurance premiums for Brooklyn for the last part of the year increased 5.44 percent over the similar period of 1925. The six months' premiums were \$7,044,785. There were 17 companies that had a premium income of \$100,000 or over. The Home led with \$232,496. The Fidelity-Phenix was second with \$217,283. The Continental came next with \$197,536. The Hartford was next with \$177,727. The National of Hartford was next with \$154,789.

The premium returns for the entire year for Manhattan, Bronx and Brooklyn amounted to \$49,649,999, as compared with \$46,502,792 in 1925, and \$45,550,285 in 1924. The 1923 premiums were \$46,610,063.

Travelers St. Louis Meeting

A district conference attended by 225 agents was held by the Travelers in St. Louis, last week. The agents were from St. Louis, eastern Missouri and southern Illinois.

C. L. Byars, manager of the life, accident and group department in St. Louis and formerly president of the St. Louis

turned to his desk at Chicago, following a trip through the Gulf of Mexico and Caribbean Sea.

* * * JOINS "EVENING POST"

Julian Weddell, who has been western manager of the "Spectator" with headquarters at Chicago, has now taken charge of the insurance department of the Chicago "Evening Post." He is a son of T. Rockefeller Weddell of Chicago, editor of the "Insurance Post."

* * * FIREMANS FUND CONFERENCE

The western department of the Fireman's Fund and Home Fire & Marine held its annual field conference in Chicago last week. Manager W. A. Chapman was in charge, being assisted by Assistant Manager H. A. Bush, Second Assistant Manager W. H. Gartside and Superintendent of Agents Walter A. Sawyer. In addition to the regular field staff Assistant Manager W. W. Wadell of the Hawkeye-Des Moines department at Des Moines and his field men were in attendance. J. V. Nutter of Winnipeg, general agent for the Canadian northwest provinces, was present with a field man. A dinner was given at the Union League Club. The office department heads were also present at this function.

* * * GOES TO NEW BUILDING

The western department and Chicago branch office of the New York Indemnity will move to the Franklin-Adams building, taking a large space there with Western Manager Frank M. Chandler in charge.

* * * OPEN SURVEY DEPARTMENT

The Automobile of Hartford and Standard of Hartford will establish a survey department in their western headquarters at Chicago, in charge of L. A. Wilson, who has been special agent in Illinois. For the time being at least, A. J. Meyer, the state agent, will handle Illinois alone for both companies. Mr. Wilson was formerly special agent of the Standard of Hartford in the state.

The western office under G. W. Funk, the Cook county office under Walter Samet, the marine office, the survey department and the brokerage and service department will all move to 300 West Adams street, Chicago, in a few weeks.

* * *

C. L. Henry, auditor of the Union of Canton at Chicago will address the Association of Fire Insurance Examiners of that city Thursday of this week.

* * *

President Charles D. Dunlop of the Providence-Washington has been spending some days at the western department in Chicago.

life underwriters, served as chairman. Among the home office representatives who attended and made talks to the agents were: D. J. Bloxham, life, accident and group department; P. W. Anderson, fire department; John Eglof, casualty department, and H. C. Beam, assistant manager of western division of the fire department.

Caledonian Appoints Ross

By mutual agreement the Ferd Marks Insurance Agency of New Orleans will discontinue the general agency department of the Caledonian for Louisiana. The agency will continue to represent the company locally in New Orleans. James B. Ross of New Orleans has been appointed general agent of the Caledonian in Louisiana.

Head Back to Work

LOUISVILLE, March 21.—Gordon E. Head, state agent in Kentucky and Tennessee for the Rhode Island and allied companies, has been suffering from inflammatory rheumatism, which became so acute that he was forced into a hospital for a short time, but is again up and able to travel and look after his field work.



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L. L. D. CHAPMAN OF BIG TOLEDO AGENCY DIES

L. L. D. Chapman, president of the Barker, Frost & Chapman agency of Toledo, died there Tuesday.

Mr. Chapman was one of the most active supporters of the agency associations, both state and national. He always attended the meetings and was frequently an active worker on committees. The Barker, Frost & Chapman agency was one of the big ones of northwestern Ohio and handled many large lines. Mr. Frost died 10 or 12 years ago and Mr. Baker seven or eight. J. J. Lovett is vice-president of the agency and Paul H. Chapman is secretary and treasurer.

Local Agent Murdered

William Laughlin, well-known local agent man of Emmetsburg, Ia., together with a friend, William Boblitt, was murdered recently near Emmetsburg. They stopped at a farm house in response to screams from Mrs. A. McCracken, who cried out that she was being attacked by her brother-in-law, Blake McCracken, age 21. To save the woman's honor, Laughlin and Boblitt tried to enter the house and were shot dead by young McCracken, who afterward turned the gun on himself but will recover to face double charges of first degree murder.

Bankers Are Viewed as Undesirable for Agents

A FARM underwriter remarked the other day that his most undesirable agents were engaged in banking. While he acknowledged that some companies have quite a liking for bank agencies so far as recording business is concerned, he takes the position that bank agencies are unprofitable to farm companies. He said that a bank will make a loan on a farm and then will insure the property regardless of its worth. A banker takes no interest in making an inspection or valuation of the property. The application is sent in regardless of conditions. The banker is interested in seeing that his loan is covered. This underwriter states that in many cases over-loans are made on farm property. The farmer is unable to make a living and pay his interest. The banker is not a well versed farm insurance agent. He does not understand the proper distribution of liability. His judgment cannot be relied on as can the farm agent, who has no other financial interest in the insurance than his commission.

HANOVER TO INCREASE ITS CAPITAL TO \$2,000,000

At the meeting of the directors of the Hanover Fire last week it was decided to submit to the stockholders at a special meeting April 5, a proposition to increase the capital, from \$1,500,000 to \$2,000,000. There will be 10,000 additional shares issued at \$50 each which is the par value. If approved by the stockholders, which undoubtedly it will be, it will mean one additional share can be purchased for every three shares now held. The directors felt that the company was under capitalized and it seemed particularly fitting that the increase should be made during the Hanover Fire's 75th anniversary year. The company has made splendid progress and today is one of the most desirable institutions in the country.

The Hanover Fire has kept its interest rate at 10 per cent which has enabled it to build a large surplus, it now amounting to \$3,800,684. The price of the stock is now \$225 a share. Naturally with the right to purchase the new stock at \$50 the opportunity will be readily accepted. When the new stock is paid in, the Hanover will have assets of about \$11,700,000 and its surplus to policyholders will be \$5,800,000.

Union of Canton Figures

The annual statement of the Union of Canton shows assets \$6,665,147. The premium reserve is \$2,330,196, the loss reserves \$1,042,656, and the surplus to policyholders \$3,125,011. The United States managers of the Union are Marsh & McLennan. It is one of the strong companies operating in this country.

Death of Mrs. John A. Thomas

Mrs. Ethel Thomas, aged 48 years, wife of John A. Thomas, state agent of the Norwich Union Fire for Kansas and Nebraska, died at the Research hospital in Kansas City Tuesday, after a lingering illness. She leaves a son, Joseph, 19 years of age, now in Washington University at St. Louis.

Washington Legislation Hung Up

A resume of the legislative situation in Washington finds the agents' qualification bill hung up in the senate committee on insurance, with the automobile dealers trying to get an amendment allowing them to write insurance on cars which they have sold under conditional sales contract. The act as it reads at present would require all cars to be sold under a chattel mortgage, which would mean that a process of law would be necessary prior to confiscation for non-payment of balances due. If the dealers succeed in getting this amendment through it will nullify part of the value of the bill, although the other features of the measure are sufficient in importance that its passage will mean much to the agents of Washington.

THE NATIONAL UNDERWRITER

Formerly THE WESTERN UNDERWRITER

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Unusual Attitude of an Assured

THAT was an unusual attitude to take toward insurance by the MOREY MERCANTILE COMPANY of Denver, which had a fire Feb. 2. This is a wholesale grocery house. The fire occurred at 11:20 p. m., some six sprinkler heads opening and causing considerable damage to merchandise. A claim could easily have been made for several thousand dollars had it not been for the prompt action on part of the assured in protecting this property from further damage. Although this fire occurred late at night, by 1:30 a. m. some 15 or 20 employees had been called up and gotten to the premises to take care of the merchandise that had been damaged by water.

The assured in notifying the agent said: "While the amount involved is sub-

stantial from one point of view, from another angle it is of no large consequence. In fact we are not going to file any claim because we feel that the amount involved is not comparable with our commercial record of over 40 years without a fire claim."

That is a splendid attitude to take. When a business house has a distinct pride in its fire record it means that it will not only be most careful in its house-keeping, but in case of a loss will be just as alert as this assured was in looking after the damaged goods. It is a wholesome sign of the times to have a high grade concern as the MOREY MERCANTILE COMPANY express itself as it did. Its actual loss from fire and water was perhaps \$1,000.

Reprehensible Advertising

ONE of the most reprehensible and deceptive pieces of advertising literature that we have seen for many a day is put out by the NORTHERN CASUALTY UNDERWRITERS of Chicago, a reciprocal concern. In a very subtle way, the NORTHERN CASUALTY UNDERWRITERS on a large sheet publishes the statement of a reinsurance treaty company that leaves the impression that these are the resources of the small Chicago concern itself. For instance, the assets are given \$6,547,829; capital \$1,000,000 and net surplus \$500,000. It publishes "surplus to treaty holders" \$1,500,000.

As a matter of fact the Illinois insurance department states that the NORTHERN CASUALTY UNDERWRITERS has assets of \$63,620 and surplus \$53,838. A subscriber called at the offices of THE NATIONAL UNDERWRITER bringing the advertising pamphlet of the NORTHERN CASUALTY UNDERWRITERS stating that even the general auditor of one of the large railroads had challenged his statement by

handing this advertising showing the remarkable size of the NORTHERN CASUALTY UNDERWRITERS. If the general auditor of a railroad is misled in this way, one can well imagine the effect of such advertising on the general run of people. It was only after the subscriber received a letter from the Illinois insurance department giving the official figures of the NORTHERN CASUALTY UNDERWRITERS that the railroad auditor was convinced that the advertising was deceptive.

It would seem that in a case of this kind it should be the province of the state insurance department to call a halt and protect the public. Here is a small concern endeavoring to stalk in the shadow of a reinsurance company of some dimensions. It is akin to a small outfit having an office in a large building and publishing on its advertising copy a cut of the building, leaving the impression that it is housed in its own home office building.

Giving of Time

SOME insurance salesmen seem to insist on imposing on prospects and forcing them to give time, although they seemingly had no time for the salesman on his call. It is a disastrous course to pursue to try to squeeze time reluctantly out of a pros-

pect. The agent's time is just as valuable or should be. If the prospect can not afford to give his time, the agent should not insist on his own being thrown in the discard. He can use it to better effect on other calls.

PERSONAL SIDE OF THE BUSINESS

Further encouraging reports have been received by Grand Wielder Paul E. Rudd of the Blue Goose concerning the health of J. Charles Harris, grand custodian of the goslings. Mr. Harris now is able to walk up the stairs with his crutch and the aid of the bannister, which is remarkable due to the fact that he was unable a few months ago to use either leg. He is taking electric treatments which are helping him very much.

Mr. Harris has asked other ganders to write Gilbert R. Lee, 5724 Buchanan street, Los Angeles, to aid him in carrying on his fight against blindness with which he has been stricken. Mr. Lee was employed as a surveyor for the Pacific Board at Los Angeles and became blind some time ago. At times he has partial vision but most of the time he cannot see anything. Mr. Harris has written Mr. Lee, urging him to continue hoping and doing all he can to regain his sight.

The important fact was brought to the attention of the insurance fraternity last week that the Smiths figured extensively and enthusiastically in the settlement of a recent loss at Paducah, Ky. The claimant was Dr. Sidney Smith of Paducah. His policy was with the Star. Frank B. Smith of Paducah was the local agent and the loss was reported to him. In turn Special Agent Wallace W. Smith of the Star at Louisville was told about the loss so that he could handle it. He turned the matter over to Adjuster Auber Smith. This, it would seem, had about exhausted the supply of Smiths so far as this particular loss was concerned. It was stated however that it was thought that a blacksmith would have to be called in to make some repairs, but later it was found that a tinsmith was needed. Now the further important fact is cited that the loss superintendent at the western department of the Star at Chicago who handled the loss for the company was Howard R. Smith.

R. W. Crow, Oklahoma state agent for the Glens Falls, and Auer Morris, state agent there for the British America, were seriously injured in an automobile wreck. The accident is said to have occurred when Mr. Morris, who was driving, swerved the car to avoid colliding with another car. The car in which the injured men were riding went into a ditch and turned turtle. Both men are confined to the hospital and are reported in serious condition.

J. B. Levison, president of the Fireman's Fund, may now apply for membership in the "Grandfather's Club," the wife of his son Robert having presented the family with twins, a boy and a girl, on the morning of St. Patrick's Day.

John B. Tetlow of Peoria, Ill., state agent of the American of Newark and president of the Illinois Field Club, is now the proud father of a new daughter that arrived at the Methodist Hospital in Peoria Sunday. At the forthcoming Illinois Field Club meeting in Springfield, President Tetlow will deliver an address on "The Care and Culture of Daughters."

Mrs. E. S. Phelps of Burlington, Iowa, wife of the well known insurance man of that city, died last Thursday at the Burlington hospital. She had been three weeks there having been taken to the hospital after sustaining a broken hip at her home Dec. 13. She was very prominent in charitable and other activities in Burlington. She served on the board of directors of the Y. W. C. A. She was a native of Burlington having been born there Dec. 16, 1861. She attended St. Mary's school at Knoxville, Ill. On May 29, 1883, she married Edward S. Phelps. In addition to Mr. Phelps, three daughters and one son survive. The funeral services were held

from Christ Episcopal church. Mr. Phelps was a former president of the Fire Underwriters Association of the Northwest and is one of the veteran field men of Iowa.

Mrs. Frank J. Macklin, wife of the well known Columbus, O., local agent, died Saturday. The funeral was held Monday. Mr. Macklin is one of the prominent agents of the central west, who is a leading factor in Columbus activities. Mrs. Macklin was well known in her city.

Samuel W. McCulloch, former insurance commissioner in Pennsylvania, and for many years prominent in the insurance field, has become identified with the Teachers Protective Union and the Clergymen's Cooperative Beneficial Association of Lancaster, Pa., which are under the same management.

William E. Landers of Wichita, Kan., state agent for the Northwestern Fire & Marine, is a co-author with Herbert N. Rowe, in a story called "Ginger." The setting of the story is near the border line of four states. It pictures the beauty of the Ozarks, southern Missouri and Arkansas. It has the thrilling adventure that has been associated with Oklahoma. It is a good story well told.

Alan A. Cairns, member of the New England field staff of the Commercial Union and son of Edward T. Cairns, manager of the eastern department of the Fireman's Fund, was married in Denver, Colo., the past week to Miss Barbara E. Selfridge.

Jacob Stone, 82 years old, secretary-treasurer of the Minneapolis Underwriters Association for 20 years until his retirement in 1925, died in Minneapolis last week. Mr. Stone went to Minneapolis in 1868 and organized the Pierce & Stone agency. With the exception of three years, when he was connected with the Minneapolis "Tribune", his time was devoted to the insurance business. In 1925, when he retired, he was voted a life annuity by the underwriters' association. Mr. Stone was also a director of the fire patrol. He was born in Newburyport, Mass. Funeral services were held Thursday.

The East St. Louis "Daily Journal" carried a leading editorial last week entitled "A Record of Achievements". It was in commendation of the record of Nat C. McLean, who was retiring as president of the East St. Louis Chamber of Commerce after two years' service. Mr. McLean is a prominent local agent and served as vice-president of the Illinois Association of Insurance Agents. The "Daily Journal" said that Mr. McLean had given two strenuous years to the work of the chamber, bringing the organization from a rather chaotic state to a point where it is rendering real service to the community. The "Journal" lists some of the achievements during the McLean administration, showing that it has been a constructive force in the life of the city.

W. B. Bierce and H. O. Sage are among the veterans in the local business in Detroit, the successors to the old local agency of N. A. Bierce & Son. With the immense growth of Detroit they have of late years confined themselves mostly to preferred business in Wayne county and now have a much larger business in the county than they formerly had in their state agency for several companies. Mr. Sage's son, Robert, is a promising young writer and has removed permanently to Paris, France, where he is engaged in writing a novel and is also attached to the Paris office of the Chicago "Tribune".

March 24, 1927

THE NATIONAL UNDERWRITER

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FIRE INSURANCE NEWS BY STATES

OHIO AND WEST VIRGINIA

BEGGS WELL KNOWN IN OHIO SAYS THE LAW IS VIOLATED

Will Soon Move to Fort Scott, Kan., To Take Underwriting Charge Of the Western Fire

The many friends of Will J. Beggs of Cleveland are interested in the announcement that he is to move to Fort Scott, Kan., to become vice-president of the Western Fire of that city, in charge of underwriting. The Western Fire has \$300,000 capital and assets of \$629,000. It will do a general fire and tornado business in addition to writing fire and theft on automobiles under a joint policy with the Western Automobile and the Western Automobile Casualty, all under the same management.

Mr. Beggs is a native of Ohio. His first insurance experience was acquired in the Ohio insurance department where he served four years. Later he was special agent of the Aetna and for eight years was state agent of the Continental. He acted as secretary of the Fire Insurance Club of Cleveland, vice-president of the Ohio Association of Insurance Agents and a member of the executive committee of the National Association of Insurance Agents. He organized and managed for two years the Ohio Audit Bureau. When the Ohio Motor Mutual became insolvent and was taken over by the Ohio insurance department, Superintendent Conn appointed Mr. Beggs to take charge of that company, which is now in process of liquidation under his supervision.

Superintendent Conn of Ohio Warns Companies About Writing Illegitimate Fleet Automobile Lines

Information has come to the Ohio department that certain companies are writing automobile business as a fleet line, placing under one policy different individuals in a common employment. To illustrate: a company has written under one policy coverage on a number of bank employees, notwithstanding each employee pays his pro rata share of the premium. As a result, each such individual gets his insurance cheaper than if he bought a separate policy. This practice, which is carried on in other lines as well as banking groups, is, in the opinion of Superintendent Conn of Ohio, a violation of the rebating statute.

Building Activity in Cleveland

CLEVELAND, March 22.—Much building activity is noted in Cleveland at this time. The May Company, Cleveland's largest department store, this week announced plans for the erection of a new warehouse on Payne avenue between East 41st street and East 43rd street. The building will cost more than \$1,000,000, and will contain more than 600,000 square feet of floor space. The building will be equipped with a sprinkler system and will be practically fireproof.

Another building of some note to be announced within the past week is the new B. P. O. Elks home, which will cost more than \$500,000, to be erected at East 13th street and Chester avenue. This building, too, will be erected after the

modern lines of construction and will carry many fireproof features of building.

Protection for Cleveland Suburb

CLEVELAND, March 22.—The village council of Avon Village, a suburb 18 miles to the west of this city, has awarded contracts for the laying of more than five miles of water mains this spring, thereby affording fire protection over an area which covers more than five square miles. One contract awarded aggregated more than \$125,000, covering the lateral or side streets of the village. The village is also building its own pumping plant, which is expected to be completed in the near future.

West Virginia Loss Ratio Lower

CHARLESTON, W. VA., March 22.—Deputy Commissioner White has summarized the fire insurance experience of West Virginia for 1926 and is surprised to find that there was an improvement of 8.1 percent in the loss ratio, which was 58.9 percent. This is a general surprise to insurance men, who had become reconciled to another bad showing.

Premium receipts show \$9,602,583 for 1926 as against \$8,985,789 for 1925. The losses incurred for 1926 show a reduction, there having been \$5,656,146 as compared with the 1925 figures of \$6,630,501.

Seek Adherence to Code

CLEVELAND, March 23.—The Cleveland Insurance Board has been active in securing the cooperation of the various financial institutions of the city in accepting the "Code of Ethics" as outlined at the Atlantic City convention. While the task of securing the full cooperation of all mortgage and financial companies of the city will require perhaps some years, the movement has been endorsed by the largest banks of the city. The banks have for the most part wholeheartedly endorsed the program of allowing the property owner to be free

to place his insurance on his own property without restriction.

Report on Akron

The National Board has issued a report on Akron, O., superseding that of 1920, summing up the fire fighting facilities and conflagration hazards of the city. It reports that the water supply is adequate and mainly reliable, the fire department is efficient, but undermanned and needs additional apparatus and the fire alarm system has not kept pace with the growth of the city. In the congested value district there is a hazard of group and block fires, though fireproof and sprinklered buildings in the center of the district serve as good fire breaks and the streets are of fair width.

West Virginia Notes

On March 17 fire destroyed the shops of the Western Maryland railway at Elkins, W. Va., with an estimated loss of \$200,000. A fine equipment of machinery was destroyed along with 15 new steel hopper cars, five box cars and one new caboose.

The Kissel Company in Charleston, W. Va., sustained a fire loss, including the destruction of 20 automobiles and damage to tops, tires and paint of others. The fire is under investigation while the fire department doubts between an overheated water heating plant and faulty wiring. A brick wall protected the main show room from damage. Loss estimated at \$25,000.

Ohio Notes

Fred L. Townley has become connected with the James R. Millikan office in Cincinnati.

Joseph H. Baird, formerly an insurance agent at Zanesville, O., died a few days ago in a hospital in Columbus.

An inspection and educational campaign will be conducted in Bellefontaine April 19 by the Ohio State Fire Prevention Association.

Safety Director McCune at Columbus, O., is opposed to having wind shields on the new fire apparatus. It would be just

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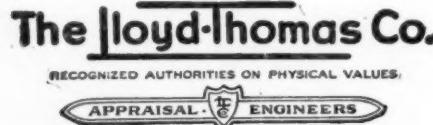
Some agents are afraid that an admission of inability to state insurable values would injure their reputation with their clients. They accept the assured's confidence and honestly try to give him the insurance that will cover.

The fact remains that the amount of insurance arrived at is nothing more than a guess. Guesses in a loss adjustment are of little or no value.

Contrast the guess to the absolute insurable values arrived at by a Lloyd-Thomas appraisal.*

"WHAT IS AN APPRAISAL?"—It is a complete classified inventory of insurable property (except stock, merchandise and raw materials). Each item of property is valued at today's cost to replace new. The amount of accrued depreciation is determined and the sound insurable value is given.

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(NEW JERSEY)

Baltica Insurance Co., Ltd.
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as foolish to equip fire trucks with windshields, he said, as to supply policemen with umbrellas.

George Wilson, for the past six years in the lumber business in Cincinnati, has become a member of the J. H. Leiding agency in Cincinnati.

Pfeiffer & Lepper have been appointed representatives of the Standard of Connecticut in Cincinnati.

Fire and windstorm insurance on public school buildings at Springfield, O., will be increased by \$2,725,000. Twenty-three local agencies will share in it.

Fred B. Ayers of the Fred P. Thomas Company at Cleveland returned last week from an extended trip through the east, during which time he spent a week in Philadelphia.

Howard Olmstead of the Cleveland

agency bearing his name returned last week from Indianapolis driving a new Marmon car. John Neuberger of the Atlas accompanied him on the trip, acting as assistant chauffeur.

Raymond Weil has purchased the casualty business of Irving B. Hexter, who for the past three years has maintained offices in the Twelfth-Chester building, Cleveland. Mr. Hexter is leaving the insurance field to engage in other lines of business.

Fire caused a loss of \$15,000 at Ashley, O., a few days ago. The fire started in the C. A. Day Dry Goods store and several business houses were damaged. Delaware and Carding fire departments gave aid. Fire also caused \$10,000 loss at Grover Hill, O. Several stores were damaged and the office of the Grover Hill "Reporter" narrowly escaped.

CENTRAL WESTERN STATES

TO SYSTEMATIZE INSURANCE

Various Michigan State Coverages Are to Be Handled Through the Administrative Board

LANSING, MICH., March 23.—More systematic handling of various insurance accounts of the state and of state officers will be sought in the future, it was indicated this week when the state administrative board engaged in a considerable discussion of insurance matters. It was brought to the attention of the board that the state officials whom the law requires to be bonded obtain their coverage in rather a haphazard way and the state institutions which have been insuring against fire losses and other hazards have been equally unsystematic in placing their business. It was agreed that the board should have final control and supervision of this business and it should be placed in such a way that an instant check could be made on it and there would be no possibility of inadequate coverage, expirations without renewals, or other existing sources of losses. In the future, the board decided, all of this business must clear through the office of the board's secretary and the policies or bonds be filed with the secretary of state.

Charles W. Foster, present secretary of the board, indicated after the meeting that he would ask officials of the insurance department to advise him in regard to handling the state's insurance business and it is probable that this procedure will be followed in the future.

Would Revise Michigan Law

A measure which would allow holders of insurance stocks to place their securities in charge of trustees for any period and purpose they wished was introduced in the Michigan legislature by Senator Person of Lansing. Although the senator has not explained his bill, which would amend the section of the code which prohibits efforts to control the management of insurance companies through buying up of their stock by other corporations, it has been surmised in some quarters that it is designed to aid two Michigan companies in an effort to consolidate their interests although they write lines which cannot be handled by a single company.

February Losses in Illinois

SPRINGFIELD, Ill., March 23.—Hazards connected with heating and electricity were responsible for the largest losses from known causes in Illinois in February, according to the report of State Fire Marshal Gamber. The total loss was \$1,736,450. The total number of fires was 1,593, of which 800 were in dwellings.

The five leading causes of fire were: Chimneys and flues, \$132,101; electricity (except appliances), \$111,460; sparks on roofs, \$92,347; stoves, furnaces, etc., \$84,707; petroleum and its products, \$67,805.

Classes of property suffering largest losses were: Stores, \$593,663; dwellings, \$550,797; factories, \$157,475; apartments and flats, \$102,810.

MANUFACTURERS OPPOSE BILL

Powerful Interests Fight Michigan Proposal to Stop Bootlegging of Insurance in the State

LANSING, MICH., March 23.—Lobbying against the insurance department's bill to penalize purchasers of unauthorized insurance is already reported to have commenced. John Lovett, manager of the Michigan Manufacturers' Association, has been named in reports to the department as an active foe of the measure. The department had expected that some powerful interests, with which a controversy arose a few months ago in regard to purchase of coverage on a wholesale scale without the approval of the department, would try to smother the bill as soon as it appeared.

It is the belief of the department that an exposition of the situation in its true light would bring much support for the bill. Without authority to prevent the purchase as well as the sale of unauthorized coverage, the department considers its hands tied. Were all insurance organizations disposed to bootleg their wares and avoid taxes and regulation, they might easily do it so long as the Michigan statute lacks a penalty clause, it is pointed out. That financial organizations, no matter how powerful, should be permitted to flout the law openly and obtain cut-rate insurance from outlaw companies, constitutes so obvious an injustice, say departmental officials, that no legislator could ignore it, were all the facts known.

Some opposition to the bill is also anticipated from the reciprocals as one section of the measure puts into the insurance code the provision that reciprocal exchanges shall file their reports the same as other companies and pay the regular filing fee of \$25 annually.

New Michigan Agencies

LANSING, MICH., March 23.—Four concerns empowered to operate insurance agencies were incorporated in this state during last week. The Withey Agency of Grand Rapids has an authorized capitalization of \$5,500 non-par shares and its powers are to act as agent for companies writing and handling contracts relating to insurance. Leroy G. Withey, Paul J. Withey and Margaret A. Withey of Grand Rapids are incorporators. An insurance and brokerage business may be handled by the Handelsman Agency of Kalamazoo, incorporated for \$2,000. Jacob Handelsman, Chicago; Maurice Handelsman and Eugene P. Dooley of Kalamazoo are incorporators. The Goulette Realty Co., Marine City, incorporated for \$10,000, and the Dodd Building Corp., Detroit, capitalized at \$100,000, are empowered to do a realty business as well as insurance.

Would Not Standardize Policies

LANSING, MICH., March 23.—Efforts to establish a so-called standard policy for farm mutuals in this state, through the Karcher bill introduced last week in the state senate, have met the opposition of the state department, it was revealed this week. Department officials see as the only possible object of mutual company proponents of the bill an attempt to confuse and mislead the public. It would be utterly impossible, under provisions of the measure, to establish

a genuine standard policy, such as has been in use by the stock companies for many years, they point out, as the mutuals are allowed to modify all of the policy's terms by their charter provisions and by-laws. The bill even allows the managements of the mutuals discretion as to whether or not they shall even attach these modifying sections to the policies so that the new member may read the actual terms of his policy and allows them, if they do attach them, to print them in smaller type.

Regional Meeting at Anderson

ANDERSON, IND., March 22.—Insurance agents of Madison, Delaware, Blackford, Tipton and Henry counties were at Anderson, Ind., last week for a regional conference of the Indiana Association of Insurance Agents. They were addressed by Joseph Stickney of Indianapolis, president, and Leo Dunham of Anderson, secretary of the association. Several visitors discussed automobile and liability insurance, which was the principal topic of the meeting.

Fort Wayne Newspaper Campaign

FORT WAYNE, IND., March 22—For some time past the Fort Wayne Insurance Club has been figuring on a campaign of advertising in Fort Wayne. George Fishering, chairman of the committee, announced that this campaign has been decided upon and advertisements would appear once each week throughout 1927.

The officers of the club are Max Blitz, president, and C. M. Carter, secretary-treasurer. Sixteen agencies will participate.

Pioneer Equitable Licensed

The Pioneer Equitable of Indianapolis, a stock fire company with \$100,000 capital and \$21,235 net surplus, has been licensed in Illinois. Tipton S. Ross is president.

Withdraw from Illinois

Three companies have withdrawn from Illinois, they being the Peoples Fire of Frederick, Md., State Farmers Mutual Hall of Waseca, Minn., and the Western Grain Dealers Mutual Fire of Des Moines.

Held on Federal Warrant

George H. Coleman, former accountant of the First National Bank of Jeffersonville, Ind., who used bank funds to finance his fire insurance agency up to time of his confession, a few weeks ago, was arrested last week on a federal warrant. Coleman had been employed by the bank 18 years and was \$19,000 short.

STATES OF THE NORTHWEST

ADJUSTING FIRM DISSOLVED

Nurnberg, Schiffler & Co. Is Organized to Succeed the Present Tolles-Bort-Nurnberg Company

MILWAUKEE, March 23.—The general adjusting firm of Tolles-Bort-Nurnberg of Milwaukee, operating a branch at Beloit, Wis., has announced that the corporation will be dissolved April 1. Harry C. Nurnberg, vice-president of the company and manager of the Milwaukee office for the past 11 years, and Joseph F. Schiffler, manager of the Western Adjustment & Inspection Co., at Wausau, Wis., have formed Nurnberg, Schiffler & Co., to succeed the Tolles-Bort-Nurnberg. Lee W. Bort, secretary-treasurer of the company and manager of the Beloit branch, has not announced his future plans. F. W. Tolles, president of the company, retired from active business ten years ago.

Mr. Nurnberg has been in the adjusting business since 1910 and is thoroughly acquainted with every phase of the business. In 1913 he became associated with Mr. Tolles and in 1916 was one of those instrumental in the formation of the Tolles-Bort-Nurnberg company. Mr. Schiffler has been an adjuster for 17 years and has been with the Western Adjustment Company for more than 14 years at Milwaukee and Indianapolis.

He resigned Jan. 1 and confessed Jan. 21. The bank was starting an insurance department and ordered him to quit operating a conflicting agency, which resulted in his resignation from the bank. Officials of the bank did not prosecute, but the government did. Bonding companies made good to the bank.

Michigan Notes

The National Jewelers Mutual Fire of Neenah, Wis., has been licensed in Michigan to write fire and tornado insurance.

Two additional fire stations will be constructed soon at Grand Rapids, Mich., as the result of approval given last week by the city department of public safety of plans for locating the two structures.

Recent construction of new mains at Saginaw, Mich., has greatly increased pressure available from fire hydrants in various parts of the city, according to Chief Kreuzberger of the fire department. In most cases pressure increases amounted to from 60 to 80 percent.

Arthur J. Tuggey & Son of Birmingham, Mich., have purchased the agency of A. W. Campbell at Birmingham. The Campbell agency is one of the oldest in Birmingham. All the companies represented have transferred to Arthur J. Tuggey & Son.

Indiana Notes

The Indianapolis Association of Fire Insurance Agents plans to meet monthly instead of quarterly to stimulate interest in the organization.

S. Wallace Cook, special agent for the farm department of the Fidelity-Phenix, Evansville, Ind., accompanied by his wife, has returned from an extensive visit in Cuba and the West Indies.

O'Keeffe & Co. of Fort Wayne, Ind., have acquired the interest of the Leedy heirs in the Leedy & O'Keeffe agency and will drop the name Leedy.

A. B. Williams of Indianapolis, well known independent adjuster, was married last week to Mrs. Nona V. Fudge of that city. Mr. Williams was for some years with the Western Adjustment in Indiana and Ohio and has been looked upon as a confirmed bachelor.

Jasper H. Thornburgh, former mayor and well known insurance agent at Bonville, Ind., accompanied by his wife and two children, has returned from Miami, Fla., where they spent the winter months. Mr. Thornburgh says he thinks more of Indiana real estate as an investment than he does of Florida.

Illinois Notes

The Union Mutual Fire of Providence, R. I., has been licensed by the Illinois department.

In conjunction with the local chamber of commerce, the Illinois State Fire Prevention Association will conduct an inspection and educational campaign in Aurora April 20.

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M. E. BLACK, Assistant Secretary
ROBERT R. BUCKNELL, Assistant Secretary

agency was founded in 1876 by Joseph Phillips and in 1884 August Rebhan, his son-in-law, joined him and the firm became known as Phillips & Rebhan. Mr. Phillips died in 1906 and in 1910 the agency was incorporated under the name of the August Rebhan Company.

Fire Prevention Day at Larimore

Larimore, N. D., has named a committee to have charge of fire prevention day to be held soon. The civic and commerce association is sponsoring the event and members of the committee are Paul Glass, O. A. Hazen, A. P. Lord, Claude Laude and S. J. Radcliffe. Practically all organizations in the city will take part in the observances. A number of buildings, including the schools will be visited and a survey made to deter-

mine the fire risks. Insurance men of the city are cooperating in the inspection of the buildings.

Milwaukee Board Meeting

MILWAUKEE, March 22.—Ray Kessler of the Benjamin F. Weil Co., Milwaukee, has been elected to membership in the Milwaukee Board. At the meeting of the board, resolutions of condolence were passed on the death of August Rebhan, former president.

Patrol assessments for the ensuing six months were placed at 1 percent based on 1926 premiums.

Call Wells in Probe

ST. PAUL, March 22.—George W. Wells, Jr., Minnesota state insurance commis-

sioner, has been asked to appear before the senate rules committee of the legislature and tell what he knows about the alleged irregularities in the state securities department under the administration of Andrew E. Nelson. The senate committee is considering a resolution calling for an investigation of the administration of the department. Mr. Wells, together with the commissioner and A. J. Veigel, state banking commissioner, constitute the state department of commerce.

Some time ago Mr. Wells and Mr. Veigel, on recommendation of Mr. Nelson, voted to license certain stock selling companies said to have been promoted by C. A. Cochran of St. Paul. Several months after the granting of the license Messrs. Wells and Veigel are said to have suspended the licenses on the

ground that the companies were of doubtful value. On Feb. 1, when Mr. Nelson's term expired, the governor appointed C. W. Gillam to succeed him. It is alleged that thousands of dollars of worthless stock was sold before Wells and Veigel took action in suspending the license.

Proclaims Fire Prevention Days

Heartily commanding the work of the Wisconsin State Fire Prevention Association, which is conducting an inspection and educational campaign at Racine, Wis., Mayor W. H. Armstrong has issued a proclamation designating Wednesday and Thursday of this week fire prevention days. Calling attention to the heavy human and economic loss sustained by Wisconsin each year by fire,

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Phone 376

the Racine official pointed out that "most fires are preventable, so this sacrifice to life, limb and property becomes especially lamentable, because it spells carelessness, indifference and thoughtlessness of our citizens."

Oshkosh Agency Holds Meeting

OSHKOSH, WIS., March 23.—Mrs. Myrtle B. West of the West, Nevitt & Co., insurance agency here, has announced that the second annual meeting and banquet for state agents of companies represented by the agency and business men carrying insurance with the agency will be held March 30 at the Athearn hotel. Speakers at the banquet will be W. N. Achenbach, assistant manager of the Aetna in Chicago; Clarke J. Munn, manager of the Cook County Adjustment Bureau, Chicago; Arnold Murphy of the law firm of Coleman, Murphy & McCauley, claim adjusters for the Maryland Casualty.

Duluth Organizes Commission

DULUTH, MINN., March 23.—Duluth's building code commission, authorized by the city council last November, has now been formally organized. The commission will hold meetings at once for the purpose of recommending changes and amendments. The organization meeting last Saturday was opened with a talk by Mayor Snively, who pointed out that the commission was organized for the purpose of creating an advisory board that will aid the city council in the preparation of a new building code. Standing committees for the administration of the code are to be recommended as follows: Fire limits, types of buildings, classifications of buildings, general building construction and on heating, ventilating and plumbing.

Rogers Makes a Hit

MILWAUKEE, March 23.—The biggest ovation which has ever been given to any speaker at the Milwaukee fire prevention school was that given to Harry K. Rogers of the Western Actuarial Bureau, following his talk at the session of the school last week on "Avoiding Panic When Fire Occurs." Mr. Rogers pointed out that within each Milwaukee home there are five to twenty-five hazards and within each school there are many minor fire dangers. He said that in the nation as a whole, 90 percent of the schools are fire traps. He gave a number of admonitions to the audience on fire prevention and keeping calm when a fire breaks out.

There are 1,800 persons enrolled in the school now and the average attendance at each session is about 900.

Bill Favorably Reported

ST. PAUL, March 22.—The so-called standard policy bill now before the legislature has been placed on general orders and is expected to come up for vote late this month. It has been favorably reported out by committees of both houses. Opposition to the measure has developed among adjusters for the insured.

St. Paul Loss Record High

ST. PAUL, March 22.—The first quarter of 1927 will close with a heavy increase in fire losses compared with last year. Because of one large fire, that of the U. S. Bedding Company, early in the year, losses already exceed \$600,000, which is fully half of the loss for the entire year.

in 1926. This one fire alone accounts for \$500,000 of the loss. Otherwise the losses this year have been running about like a year ago, according to Capt. John Townsend of the salvage corps.

Captain Townsend is chairman of the fire prevention committee of the St. Paul association, and announced this week that plans were now being made for a thorough clean-up of the city this spring.

Insurance Patrol Trucks

Two new fire trucks have been ordered for the service of the Fire Insurance Patrol of the Milwaukee fire department from the General Motors Truck Company and will be delivered at an early date.

This apparatus will be mounted on chassis of the new Model T-40 two-ton General Motors trucks which were shown for the first time at the automobile shows of New York, Chicago and elsewhere. Features of the new models are Buick valve-in-head six-cylinder engines, four wheel brakes, and a chassis developed from millions of miles of actual operating experience.

Advocates Farm Protection

MILWAUKEE, March 23.—Cognizance has been taken by the industrial commissioner of Wisconsin of the need of better fire protection and fire prevention methods in the rural sections of Wisconsin and to that end he has sent a bulletin through the state recommending that farming communities in every section band together to buy fire apparatus and house it in the nearest city or village where it will be available for instant use. The commission points out that the farmers cannot expect villages to respond with their only piece of apparatus, leaving the village unprotected, and that the farmers must be willing through subscriptions to purchase their own apparatus.

Minnesota Notes

C. A. Rich, manager of the Underwriters Adjusting Company, Chicago, addressed members of the Minneapolis Blue Goose at the weekly luncheon meeting Monday.

The Anderson Insurance & Investment Agency has been formed with offices at

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UNION AUTOMOBILE INSURANCE COMPANY

HOME OFFICE, UNION INSURANCE BUILDING, 1008 WEST 6TH ST., LOS ANGELES

Assets December 31, 1926.....\$2,435,262.00

1794 THE INSURANCE COMPANY of the STATE of PENNSYLVANIA 1927

Philadelphia, Pennsylvania

Dec. 31	Assets	Reserve	Surplus
1916.....	\$4,658,595.39	\$2,628,030.61	\$ 402,353.66
1921.....	5,038,142.66	2,827,010.19	642,189.66
1925.....	5,861,591.79	2,396,698.03	1,724,993.99
1926.....	6,389,177.18	2,590,488.87	2,092,414.28

Acquire THE OLD "STATE OF PENN"

OVER FIFTY YEARS IN THE UNITED STATES

British America Assurance Company

Incorporated 1833

Toronto, Canada United States Branch

Established 1874

Statement, December Thirty-first, Nineteen Hundred Twenty-Six

ASSETS	LIABILITIES
Government and Municipal Bonds .. \$ 767,780.00	Unearned Premiums \$1,731,657.60
Other Bonds and Stocks..... 1,784,032.10	Losses in Process of Adjustment... 321,058.00
Cash with Trustees and in Banks... 263,545.93	All Other Liabilities..... 57,884.14
Premiums in Course of Collection... 238,965.89	
Interest Accrued 19,127.13	
	Surplus to Policyholders..... 962,851.31
<hr/> \$3,073,451.05	<hr/> \$3,073,451.05

LOSSES PAID IN UNITED STATES, \$33,333,364.58

**CRUM & FO
MANAGE**

110 William Street

*Western Dept.
FREEPORT, ILL.
F. M. GUND, Mgr.*

*Southern Dept.
ATLANTA, GA.
HINES BROTHERS, Mgrs.*

OVER FIFTY YEARS IN THE UNITED STATES

Western Assurance Company

Incorporated 1851

Toronto, Canada United States Branch

Established 1874

Statement, December Thirty-first, Nineteen Hundred Twenty-Six

ASSETS

Government and Municipal Bonds ..	\$1,320,539.59
Other Bonds and Stocks.....	2,730,202.40
Cash with Trustees and in Bank....	418,755.69
Premiums in Course of Collection....	365,856.63
Interest Accrued	50,195.82
Reinsurance Due	5,010.37

\$4,890,560.50

LIABILITIES

Unearned Premiums	\$2,301,041.33
Losses in Process of Adjustment....	670,138.00
All Other Liabilities.....	163,255.94
Surplus to Policyholders.....	1,756,125.23

\$4,890,560.50

LOSSES PAID IN UNITED STATES, \$57,344,624.36

&FORSTER

MANAGERS

NEW YORK CITY

Pacific Dept.
SAN FRANCISCO, CAL.
WARD S. JACKSON, Mgr.

North Carolina Dept.
DURHAM, N. C.
COBB G. GLASS, Mgr.

THE MISSOURI VALLEY

PROTEST TRACY'S DISMISSAL

Iowa Insurance Men Feel That Replacement of Fire Marshal Will Hamper Fire Prevention Work

DES MOINES, March 23.—Fire insurance men all over Iowa are registering strong protests on the replacement of J. A. Tracy, veteran state fire marshal, by John W. Strohm of Clinton. A delegation from the Iowa State Fire Prevention Association which called upon the governor reported that they were given "no satisfaction" by the chief executive, and that he offered no adequate reason for letting out Mr. Tracy, who is known nationally for his outstanding work in fire prevention and for his rigorous detection and prosecution of incendiaries.

The insurance representatives pointed out later that if the governor had selected a man versed in fire prevention work as a successor to Mr. Tracy, no objection would have been registered, although Mr. Tracy's dismissal under any circumstances would be a blow to the work of the association throughout the state. The delegation which visited the executive office informed the governor that there is absolutely no objection to Mr. Strohm as a man, but that his appointment at this time to a technical position which requires years of experience is a grave mistake.

The volume of protest over Mr. Tracy's dismissal is increasing steadily, it was stated. Many of the 100 farm mutuals have already registered disapproval, and local and state associations of fire insurance men have condemned Governor Hammill's action. In addition, several insurance agencies in cities over the state have called upon their senators to reconsider the fire marshal appointment, it was said.

Universal approval of Mr. Tracy's 16 years of service in the fire marshal's office has been expressed. His work also has been recognized by the Fire Marshals' Association of North America, of which is now president.

AGAINST VALUED POLICY LAW

Nebraska Mutuals Unanimously Vote For Revision of Present Law at Their Annual Meeting

LINCOLN, NEB., March 23.—Unanimous endorsement was given by the Nebraska Association of Mutual Fire Insurance Companies to H. R. 252, the bill now before the legislature which is intended to lessen the rigors of the present valued policy law. This bill provides that where there has been a larger amount of insurance illegally secured upon property than it is worth, the recovery shall be limited to the value of the property destroyed. The bill was drawn in this way rather than as a straight repeal of the valued policy law, as calculated to draw less fire and at the same time secure desired results. The experience of the mutuals has been rather bitter in recent years, and they have lined up with stock companies to make over-insurance unprofitable.

R. H. Rasmussen of Herman was elected president of the association; John S. Logan, Hastings, vice-president, and Frank Mills, Lincoln, secretary-treasurer. The next annual convention will be held at Wahoo. W. E. Straub, Lincoln, heads the legislative committee, with W. S. Watson of Hooper and Secretary Mills as members.

Commissioner Dumont was the principal speaker at the annual banquet. He presented some figures showing how the business of insurance is growing in Nebraska, and its importance to the public. P. F. Zimmer discussed "Why State Hail Insurance?" W. F.

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

NEAL BASSETT, President
A. H. HASSINGER, Vice-President and Secretary

JOHN KAY, Vice-President and Treasurer
WELLS T. BASSETT, Vice-President and Secretary

JANUARY 1st, 1926, STATEMENTS

ORGANIZED 1866

FIREMEN'S INSURANCE COMPANY
OF NEWARK, NEW JERSEY

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$21,285,738.13	\$9,955,309.55	\$5,000,000.00	\$6,330,428.58	\$11,330,428.58

ORGANIZED 1853

THE GIRARD F. & M. INSURANCE CO.
OF PHILADELPHIA, PA.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$5,800,834.29	\$3,461,263.02	\$1,000,000.00	\$1,339,631.27	\$2,339,631.27

ORGANIZED 1854

MECHANICS INSURANCE CO.
OF PHILADELPHIA, PA.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$4,478,484.10	\$2,971,049.18	\$600,000.00	\$907,434.92	\$1,507,434.92

ORGANIZED 1868

NATIONAL-BEN FRANKLIN FIRE INS. CO.
OF PITTSBURGH, PA.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$5,508,164.57	\$4,071,227.38	\$1,000,000.00	\$436,937.19	\$1,436,937.19

ORGANIZED 1871

SUPERIOR FIRE INSURANCE CO.
OF PITTSBURGH, PA.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$4,872,321.76	\$3,197,308.18	\$1,000,000.00	\$675,013.58	\$1,675,013.58

ORGANIZED 1878

CONCORDIA FIRE INSURANCE CO.
OF MILWAUKEE, WIS.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$6,564,842.84	\$4,763,794.03	\$1,000,000.00	\$801,048.81	\$1,801,048.81

ORGANIZED 1886

CAPITAL FIRE INSURANCE CO.
OF CONCORD, N. H.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$815,931.65	\$72,839.60	\$300,000.00	\$543,092.05	\$843,092.05

TOTAL ASSETS \$49,426,317.34

TOTAL LIABILITIES \$28,492,730.94

TOTAL NET PREMIUMS \$22,498,413.63

HOME OFFICES	DEPARTMENT OFFICES
PHILADELPHIA, PA.	CHICAGO, ILLINOIS Western Department 844 Rush Street HERBERT A. CLARK, Manager
CONCORD, N. H.	NEWARK, NEW JERSEY MILWAUKEE, WIS.
	PITTSBURGH, PA.

SAN FRANCISCO, CAL.
Pacific Department
50 Sansome Street
W. W. & E. G. Potter, Managers

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

REINSURANCE
FIRE and CASUALTY

Rossia Insurance Company
of America

The Fire Reassurance Company
of New York

American Reserve Insurance Company
of New York

Lincoln Fire Insurance Company
of New York

The First Reinsurance Company
of Hartford

115 Broad Street Hartford, Conn.

Caledonian
Insurance Co.
of Scotland

*The Oldest Scottish
Insurance Office*

555 Asylum Street
Hartford, Conn.

Address all Mail to Lock Drawer No. 68

R. C. CHRISTOPHER
United States Manager

ROBERT R. CLARK
Asst. United States Manager

A familiar and reputable Company name is an opener of doors

AND not only does such prestige mean a surer and better reception for the agent, but, to use a common expression, it saves time and labor.

The Alliance Agent is not obliged to "sell" his Company before he can sell specific coverage.

Therefore, he has less ground to cover, makes faster progress, and, incidentally has a more profitable business.



**THE ALLIANCE
INSURANCE COMPANY
of PHILADELPHIA**

Winter pointed out the new fire hazards the radio setup has brought. H. P. Cooper, Crawfordsville, Ind., talked on fire prevention and urged cooperation by the mutuals with the national association, and J. F. McArdle presented the values attaching to cooperative efforts.

NEBRASKA AGENTS' MEETING

Business Sessions This Year Will Be Devoted to Educational Topics— Convention at Columbus

The annual meeting of the Nebraska Association of Insurance Agents will be held at Columbus, Neb., May 4-5. The business sessions will be devoted to educational topics. President Roscoe C. Alexander announces that the program will be divided into four parts. First, there will be an explanation of the state laws by the state officials who occupy offices dealing in a way with insurance. The second part will consist of addresses on various classes of insurance. The third part will be an insurance school being conducted in different divisions. Each one will be in charge of an insurance man who is an expert in his subject, who will not only ask questions of members but will answer questions. The fourth part will be the miscellaneous convention business. The Chamber of Commerce at Columbus has joined with the local insurance board to provide entertainment.

Phil R. Hockenberger of Columbus has been appointed general chairman of local arrangements. Columbus is famous for its hospitality so the agents can anticipate a most enjoyable time in visiting that city.

BANK AGENCIES ARE OPPOSED

Iowa Local Insurance Representatives Get Out Leaflet Opposing Encroachment on Their Business

DES MOINES, March 23.—An indication that the Iowa Association of Insurance Agents and the Des Moines Underwriters Association of Fire & Casualty Agents are working to secure control of the bank agency problem came to light here last week. Immediately following a bank legislation hearing, at which all members of the senate and house committees of the Iowa legislature took up with the legislative committee of the Iowa Bankers Association proposed legislation presented by the bankers' association, leaflets entitled, "What Banks Should Not Do" bearing the signature of the Iowa Association of Insurance Agents and the Des Moines Underwriters Association of Fire and Casualty Agents were passed out to the committee members.

"First of all," said the leaflet, "banks should not allow officers and directors to sign personally any bond or other undertaking consisting of a personal financial guaranty. Some banks have already taken similar action of their own accord. A bank official holds a position of public trust."

"Secondly, banks should not allow insurance of any kind to be written in the bank." The leaflet went on to quote a recent address by Commissioner Harry L. Conn of Ohio, in which he said country bank experience had taught that banks should not engage in the insurance business, and that in most cases neither the bank nor its employee is in a position to know anything about the insurance business.

Protection for Lincoln Suburbs

LINCOLN, NEB., March 22.—Water Commissioner Schroeder has ordered the construction of a 12-inch well in northeast Lincoln in order that better fire protection may be given the two new suburbs added during the last year. Bad showings in the experimental wells sunk in the suburbs themselves caused the abandonment of that plan of meeting the situation. This is the fourth well to be placed in the immediate neighbor-

hood of what is known as the X street station. The commissioner will make further tests in the suburbs to ascertain if a proper supply may be obtained. The city is spending \$35,000 in putting in mains in these suburbs of University Place and Bethany, and with the added fire protection from city equipment, it may be possible to get lower fire rates. Most of the suburban equipment was poor and has been abandoned for use in fighting fires.

Nebraska Bills Killed

LINCOLN, NEB., March 22.—After having once been removed from the cemetery, the Brown bill, intended to relieve a situation from which fire mutuals have been suffering, was revived, advanced to third reading and then again slaughtered, with 15 votes short of a majority. The bill proposed to permit these associations to levy an advance assessment of 2½ percent of the face value of the policy instead of 1½ percent as now.

The house committee on insurance has recommended for indefinite postponement H. R. 561, which sought to make insurance agents liable for embezzlement if they retained any part of the premiums collected by them for policies, even though they had an interest in or were entitled to a commission on the premium.

Iowa National in New Quarters

DES MOINES, March 22.—The Iowa National Fire has taken a ten-year lease on new enlarged quarters on the seventh floor of the Insurance Exchange building. The company, which has been on the tenth floor of the Valley National bank building for several years, will have a large part of the east wing of the Insurance Exchange building which is being entirely remodeled to suit the needs of the company. The lease is effective June 1.

Des Moines Firemen Lose Suit

DES MOINES, March 22.—Seventeen Des Moines firemen, who went into court to protect their rights against dismissal as an economy measure by the city council, lost out in the state supreme court. The case had been before three different courts within the past year. The rights of the firemen under the civil service regulations in force in the city afforded the basis of the contention.

The district court found that the right of the council to discharge men for the purpose of retrenchment was not questioned but that the council proceeded irregularly in regulating this power to the fire chief. The supreme court reversed this opinion and holds that the city council's action in dismissing the men was legal.

Missouri Field Club Meets

The Missouri Field Club, the organization of Bureau field men, held its annual meeting at Columbia, Mo., last week. R. L. Kimberly of the National-Ben Franklin, was elected president. Special Agent Garrett of the National Union was chosen vice-president and O. D. Cox of the American of Newark, secretary-treasurer.

Fred Hoffman of the Concordia, the retiring president, becomes a member of the executive committee. Gad O. Smith of the Crum & Forster fleet is also a member of the executive committee.

Issue New Rate Books

The Kansas Inspection Bureau announces that a new rate book for Newton, Kan., is being printed. There will be no change in the class for Newton. Salina, Kan., is being regraded. Preparations are being made to have Kansas City, Kan., rates on cards instead of in bound volume. This is the first town in the state to have the card system.

Defeat Tax on Reciprocals

JEFFERSON CITY, MO., March 22.—The Missouri house has rejected a bill to tax premiums on fire insurance policies sold by reciprocals to provide a fund for firemen's pensions in cities having organized fire departments. There are other bills pending before the legislature to tax all fire insurance for the creation of a pension fund for members of organized fire departments.

Reinspection of Columbia

KANSAS CITY, MO., March 23.—The Missouri State Fire Prevention Association held reinspection at Columbia last week with very satisfactory results.

Following the same procedure as that used at the first inspection in the fall, the inspectors found an improved condition in most risks, their reports showing a smaller percentage of defective risks and fewer defects per risk. On their return trip the members of the association received an even better response from the members of the community, and the reinspection was given excellent publicity in the two local papers.

Adopt a New Code

KANSAS CITY, MO., March 23.—A new building code has been adopted in Kansas City by the city council, the most important feature of which is the stipulation that all apartments of more than four units must be of fireproof construction. This provision was fought by several business elements in the city, among them the real estate interests and the lumber men, who desired to keep the provision of the old code which allowed a three-story six-apartment building with only the first floor fireproof. The old code allowed two-story kitchenettes of any number of living units to be built without fireproof provisions. This resulted in the erection of many apartment buildings crammed with kitchenettes and filled with fire hazards.

Tells of Adjuster's Troubles

DES MOINES, March 23.—At the regular Monday noon luncheon of the Blue Goose the speaker was N. B. Nelson of the Western Adjustment. He predicated his remarks upon an article appearing in a recent issue of The National Underwriter written by R. P. Barbour, dealing with the problems of fair and adequate insurance adjustments in the settlement of fire losses. Mr. Nelson went somewhat into detail in describing conditions that confront adjusters. He told how difficult it is for adjusters to perform their duties in the face of serious handicaps projected by the presence of meddlesome third parties. He made especial reference to contractors who fill the insured with exaggerated notions of the damage he has received.

The Iowa pond will hold its annual

meeting April 15 in Des Moines. About 150 ganders are expected to attend.

Missouri Notes

John Lutz has been named city manager for the Indemnity Company of America in the St. Louis metropolitan district.

Columbia, Mo., has entered the 1927 inter-chamber fire waste contest conducted by the National Fire Waste Council, under the auspices of the Chamber of Commerce of the United States.

One of the most spectacular fires downtown St. Louis has witnessed in recent years burned through the six-story brick building at 1106 Pine street, occupied by the Manhattan Electrical Supply Company. The damage to the stock was estimated at \$200,000 and to the building and adjoining property at \$150,000. A brisk southerly breeze made it difficult to fight the fire.

The formation of a new insurance agency to be known as National Insurance Agency has been announced by Mark Ashley and James E. Powers, formerly with the Commonwealth Insurance Agency, St. Louis. The new agency will represent the National Surety, formerly in the Commonwealth office. Earl Thompson of the Commonwealth Agency said his organization will continue to place business with the National.

Nebraska Notes

Fire at Gordon, Neb., destroyed the Ford garage building and its contents, which included 27 cars, some of them owned by individuals. The garage was conducted by Durfield & Margrave and the brick building was owned by E. Havner. Defective wiring is given as the cause. Mr. Havner had \$8,000 insurance on the building, and the cars were covered by a blanket policy for \$24,000.

After having been confronted by representatives of the fire marshal's office at Lincoln with the facts they had gathered with respect to a recent fire, M. C. Wind, a restaurant owner of Callaway, confessed that he had set fire to it a few weeks ago in the hope of getting the insurance. He said business had been bad and he was losing money. He has been bound over on an arson charge.

Thomas E. McNamara has purchased the local agency of Henry Doden at Albert City, Ia. It is one of the oldest agencies in the state.

STATES OF THE SOUTHWEST

AGAIN SEPARATE DEPARTMENT

Arkansas Finds Plan of Consolidating Insurance With Revenue Division Unsatisfactory

LITTLE ROCK, ARK., March 23.—After two years of trial the pendulum has swung backward. The department of insurance was merged with that of revenues under the Terral administration. It did not prove satisfactory, since the business of insurance is distinct in itself and is not primarily and should not primarily be considered merely a source of revenue. This was the attitude taken by the recent session of the legislature which passed a bill reestablishing the department of insurance and state fire marshal. It was an administration measure in keeping with the announced policy of Governor Martineau. The bill was passed and signed in the last days of the session and the governor appointed Jack Maloney of Little Rock insurance commissioner. Mr. Maloney has assumed the office and is rearranging the details of its administration. Mr. Maloney has been prominently connected with the insurance business in Little Rock for some time and his appointment meets with general approval.

Young Men's Insurance Association

DALLAS, March 22.—At a second meeting of the Young Men's Insurance Association, held at the offices of the Fidelity Union, organization plans were completed and R. W. Fort, vice-president of the Fidelity Union, was elected an honorary member. James Brent was chosen sergeant-at-arms. The election of officers will be held at the first meeting in May, the term of office to be six months. Each month an address will be given by a prominent insurance man and the talk will be discussed by the membership at the following meeting.

PLAN FOR TEXAS CONVENTION

Program for Annual Meeting of Local Agents Will Appeal to Men from Both Cities and Small Towns

DALLAS, March 23.—The committee on arrangements for the coming convention of the Texas Association of Insurance Agents, which will be held in Dallas in June, is rapidly completing plans both for entertainment and for the regular convention program. It will have talks that will appeal to all of the agents throughout the state, whether from the small towns or cities, making a bid for the interest of each agent with something on the program which will be constructive and intimately related to the conduct of his business. The entertainment will be so diversified as to reward the effort made by all those who attend the convention.

The committee has been successful in securing reduced rates from all points

**Great American
Insurance Company
New York**

INCORPORATED - 1872
STATEMENT JANUARY 1, 1927
CAPITAL
\$12,500,000.00
RESERVE FOR ALL OTHER LIABILITIES
23,110,445.67
NET SURPLUS
17,628,138.96
ASSETS
53,238,584.63
SURPLUS FOR THE PROTECTION OF POLICY HOLDERS
\$30,128,138.96
LOSSES PAID POLICY HOLDERS
\$185,174,967.15

WESTERN DEPARTMENT
310 South Michigan Avenue, CHICAGO, ILL.
C. R. STREET, Vice-President

Hotel Empire

BROADWAY AT SIXTY-THIRD STREET
NEW YORK CITY

M. P. MURTHA, General Manager

A NEW fourteen-story fireproof structure containing every modern convenience and "Servidor" service

RATES Room, private toilet.....\$2.50
Single Room with bath. 3.50
Double Room with Bath. 5.00



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Subway, elevated, street cars, buses, all at door
Finest parking space in the city

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President

The Hampton Roads Fire and Marine Insurance Company

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The show is on. It's the first round of the yearly Auto Insurance set-to. Get out and get your share. Pack a mean wallop and push the *seven point coverage* which includes Public Liability, Property Damage, Plate Glass, Collision, Fire, Theft and Tornado.

For unexcelled cooperation write

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For Real Support—

depend upon us. This General Agency is situated and organized to make speedy Auto Loss adjustments. And we make them. Our service is *immediate*.

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H. L. Dalton
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Horace W. Boyd
Manager

A company which is truly appreciative of the efforts of its agents and extends help to them in every way.

Established 1811



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THE EAST and WEST WILL FILL THAT PLACE

In a good many insurance offices there is a definitely felt need for a strongly backed, progressive, fire company to take care of the increased volume of the growing agency.

The East and West is such a company, sponsored by the old reliable Security Insurance Company of New Haven which has an enviable record dating back to 1841. The East and West is a strong, growing company writing Fire, Lightning, Tornado and Automobile insurance, the kind of Company you will be glad to have in your agency.

*Owned by and under the Management of
Security Insurance Company of New Haven*

Western Department
ROCKFORD, ILLINOIS
Walter D. Williams, Manager

in Texas to Dallas and return, with limit of June 12, tickets to be on sale June 7-9. The lowered rates will be secured under the certificate plan, each visiting agent paying full fare to Dallas but being given at time of purchase of his ticket a certificate which is to be signed at the convention, entitling him to purchase return fare for one-half the regular rates.

The Adolphus Hotel has been officially named as the headquarters of the convention.

DALLAS PENALTY IS REDUCED

**Fire Record Charge Changed from 6
to 3 Percent—Other Credits
and Penalties Announced**

AUSTIN, TEX., March 23.—The State Fire Insurance Commission has announced that the 6 per cent penalty placed against Dallas several months ago as a result of bad fire records has been reduced to 3 percent. The reduction, fire insurance men said, would mean a saving of some \$100,000 annually to the insuring public of that city. Fort Worth is also in the 3 percent penalty class.

Houston's key rate will remain the same in 1927 as in 1926. It receives neither credit nor penalty for its fire record. If a good record prevails this year a reduction can be expected next year since the records of the past two years have been good. San Antonio and Galveston both get the maximum credit.

Fire record credits announced include:

15 percent—San Antonio, Alamo Heights, Beeville, Brownsville, Wylie, West, Senora, Somerville, Seagraves, San Saba, Rowena, Merton, Maria, La Feria, Goldthwaite, Godley, Frisco, Crewell, Cross Plains, Crockett, Coolidge, Canyon, Hardwell, Austwell, Alpine, Alto, Amarillo, Whitesboro, Weslaco, Waelder, Shiner, Seguin, Rule, Round Rock, Rivenna, Perryton, Palo Pinto, Plainview, Paducah, Overton, Hexla, Mason, Marble Falls, Littlefield, Hutto, Henrietta, Hallsville, Ganado, Fort Stockton, Flatonia, Fate, Devine, Brady, Bangs, Aransas Pass, Angleton.

12 percent—Wolf City, Toyah, Roaring Springs, Palacios, Decatur, Alba, Tiega, Moran, Haskell, Eastland, Brownwood, Breckenridge.

9 percent—Archer City, Laredo, Emhouse, Belton.

6 percent—Winnsboro, McLean, Hamilton, Keren, New Boston, Trenton.

3 percent—Paris, Moody, Rush, Teague.

The maximum charge of 15 percent was assessed against the following because of bad fire records: Cameron, Cooper, Ector, Floresville, Gruetton, Hardlingen, Ladonna, Malone, Normangee, Morgan, Saint Jo, Snyder, Venus, Turley, Tom Bean, Terrell, Sulphur Springs, Stratford, Rice, Marlin, Lorraine, Holland, Gore, Clarksville, Bryan, Alvord.

12 percent—Texarkana.

9 percent—Nocona.

3 percent—Fort Worth, Whitewright.

Neither credit was given nor charge assessed against Stamford, Spearman, Eddy, Deport, Rogers, Electra, Mineral Wells and Blooming Grove.

Fidelity American Organized

The Fidelity American has been organized at Houston, Tex., with combined capital and surplus of \$300,000 paid in. It has been licensed to write all classes of business except life. Its home office is in the State National Bank building. W. L. Dennis is president, A. M. Tomforde, vice-president, E. L. Crain, vice-president and chairman of the executive committee, W. E. Womack, vice-president and chairman of the board, M. E. Mansell, secretary.

Cotnam with Transcontinental

The Transcontinental Fire & Marine is putting a second man in the Texas field, having appointed Charles Cotnam as special agent for south Texas with headquarters at Houston. He was formerly special agent in south Texas for the Phoenix of London, but for the last year has been with the local agency of Houston & Tyler, at Houston. He is

one of the popular men in the state and is a past most loyal gander of the South Texas Blue Goose. The other field man of the Transcontinental in Texas is S. M. Bertrand of Dallas.

Discuss Oil Mill Protection

DALLAS, March 22.—William A. Noel, engineer of the U. S. Department of Agriculture, Bureau of Chemistry, will come to Dallas March 29 on his tour through the middle west and southwest to demonstrate preventive methods in connection with dust explosions and fires in industrial plants. Cottonseed crushers' associations, state fire marshals, insurance rating and actuarial bureau officials as well as engineers and chemists will participate in the meetings in Texas and Oklahoma, where more than one-third of the cottonseed meal of the entire country is produced and which make his discussion of prevention of dust explosions pertinent and of widespread and consuming interest.

Arkansas February Losses

LITTLE ROCK, ARK., March 22.—"Suspected incendiarism" led the list of causes given for origin of fires in Arkansas in February, the monthly report of E. B. Savage, chief of the division of conservation of the Arkansas Fire Prevention Bureau, shows. Thirteen fires occurred in which incendiarism was suspected, says the report. Several arrests have been made. Property loss estimated at \$631,005 resulted from fires in the state last month, Mr. Savage reports.

Oklahoma Hail Conference

OKLAHOMA CITY, March 22.—Standardization of methods was the keynote of the meeting of the Oklahoma hail men here Saturday. The conference was led by J. B. Cullison, Jacob Nelson, Z. A. Hazard and H. A. Sundberg, who comprise a special committee named by the Western Hall & Adjustment Association.

Heiman Talks on "Side Lines"

OKLAHOMA CITY, March 22.—Herbert Heiman of the Al Heiman Company addressed the Associated Fire & Casualty Underwriters Saturday noon as a part of the educational programs being presented throughout the season. Mr. Heiman's subject was "Side Lines." A modern insurance office is not complete without a variety of lines, he contended. "The up to date insurance office is like a department store and to compete successfully with such companies as Lloyds should write not only fire, but casualty, and all side lines of protection. American companies are waking up to this fact and general lines are becoming more necessary every day," he said.

Texas Insurance Legislation

AUSTIN, TEX., March 22.—Of 65 bills on the subject of insurance introduced in the regular session of the Texas legislature which adjourned last week, only 12 were passed finally by both the senate and house and reached the governor's office for approval.

What is regarded as the most important legislation was the passage of a bill creating a state board of insurance commissioners which will supplant the present department of insurance and the state fire insurance commission. Several of the bills are on the workmen's compensation matter.

Other insurance measures enacted into law are: Vesting power in the insurance commissioner to regulate automobile insurance; taxing fire and casualty insurance companies in the same manner life insurance companies are taxed; removing limitation as to number of directors for insurance companies and permitting shares at value of \$10 each; requiring uniform couplings for the hose used in city fire departments. This to permit one city to send aid during a conflagration.

Change of Possession

Whether Ownership and Possession of Insured House Was Maintained—After obtaining a policy of fire insurance on his residence, the insured and his wife separated, the wife moving away, taking her personal effects. The insured secured employment to drive a team, and, to enable him to make two trips per day, he stayed at a neighboring town, but left his personal effects at his home, retaining a furnished room there, and returned to it every Saturday night. He placed his brother, a tenant on his farm, in charge of the house, who moved into it

and lived there, as the insured testified, in order that he might take care of the property. The latter had been living in another house on the farm, which he vacated, and no increased rent was charged against him when he moved into and took charge of the insured property.

Held, that the court properly charged the jury, in this suit to recover on the policy, after the destruction of the house by fire, to the effect that, if the brother went into the property as the tenant of the insured, the policy was thereby rendered void because of the violation of the clause therein requiring the insured to maintain his ownership and possession of the insured property; but, if the brother went into possession of the premises as agent of the insured as caretaker thereof, the policy was not rendered void. Held, further, that the testimony warranted a finding that the temporary arrangement indicated did not constitute a change of possession. *Planters' Mutual Ins. Ass'n. vs. Dewberry*, 69 Ark. 295; and *Queen vs. Pendola*, 94 Ark. 594, distinguished. *American vs. Rector*, Supreme Court of Arkansas.

Insurance Team Wins Championship

DALLAS, March 22.—For the fourth consecutive time the Trezevant & Cochran girls' basketball team annexed the Southern A. A. U. championship by defeating the Randolph College sextet by a score of 28 to 18. The game was fast and closely fought from start to finish.

Return to Walnut Ridge

WALNUT RIDGE, ARK., March 22.—Many fire companies had threatened to withdraw from Walnut Ridge because of excessive fire losses here the last year but reconsidered and will continue to write fire protection here, provided fire hazards are decreased.

Decision of the companies came at a conference of state and local agents and Walnut Ridge citizens. The company's representatives explained that fire losses here during the past 12 months were so great that the business was not profitable, and unless immediate steps were taken to decrease hazards the companies would withdraw.

It was agreed that a committee composed of members of the general agencies and local agencies and a committee composed of local citizens should inspect each piece of property and place a market value on it. The insurance companies then are to write protection up to 60 percent of the market value.

Eberle Made President

At the annual meeting of the Oklahoma Fire Underwriters Association the Union field club, W. S. Eberle of the North America was chosen president; Fred F. Thompson, North British & Mercantile, vice-president; P. J. Slater, Retailers Fire, secretary-treasurer. The executive committee consists of Tom Earp, Fidelity-Phenix; H. C. Seitz, American Central; Charles H. Cowan, National of Hartford; Ed. R. Smith, Home of New York, and M. S. Runyan, Aetna. There are about 100 members in the club.

Mayo to Practice Law

R. W. Mayo, formerly general adjuster for the Republic of Dallas for a number of years, has resigned to practice insurance law and handle important losses

from the time they are reported to him until settled or determined by court action. His offices will be located in the new Dallas National Bank building.

Stinson Visits Texas Cities

Alfred Stinson, vice-president of the Automobile, has been in different Texas cities during the week following a trip to the Pacific coast.

Texas Notes

E. C. Cooper, general manager of the Southwestern Adjustment Company, is visiting in the Little Rock office of the organization.

Couch & Morrow, local agents at Abilene, Tex., have purchased the agency of McDavid & Kauffman and consolidated the two agencies.

C. Dunlop, president of the Providence Washington, was a visitor in Texas last week, stopping at Houston, San Antonio, Dallas and Fort Worth.

G. Goldberg, formerly with Burgess & Caldwell at Corsicana, Tex., has gone into the local business for himself and will operate in Corsicana and vicinity.

R. D. Coughanour and Son have joined the "insurance circle" that is accumulating in the Allen building at Dallas, having recently moved from the Medical Arts building to the new location.

The Fuller-Klingman Agency in the Reynolds building at Fort Worth was burglarized recently. Robbers took the typewriter and tried to force the combination to the safe but were unsuccessful. However, the agency records were locked in the safe two days while an expert was working with the tampered lock.

Brady, Tex., has been the scene of a number of fires of unexplainable origin lately. The business section had three on successive nights last week. Three dwellings have been consumed and the last fire was the main building of the Hardin & Jones Lumber Company. Prompt action of the Brady fire department prevented a spread of the flames to adjoining buildings and the neighboring business section.

Arkansas Notes

The Hall H. Peel Company of Jonesboro, Ark., has sold its fire insurance business to the United Insurance Agency of Jonesboro and in the future will devote all its time to life and casualty insurance.

Paul Nichols, until recently an adjuster in Nashville, Tenn., has joined the A. B. Banks organization as adjuster for the Home Fire of Arkansas. Before entering the insurance adjustment field Mr. Nichols for several years was a teacher in the Clary Training School at Fordyce, and later an instructor in colleges in Alabama. He will be connected with the executive offices of the Home Fire in Little Rock.

Oklahoma Notes

E. J. Hicks has sold his agency at Bristow to Norman D. Mauldin.

Six buildings in the business section of Grove, Okla., were razed by fire last week with loss estimated at \$60,000.

The inspection of Weatherford by the Oklahoma State Fire Prevention Association, which had been scheduled for Friday of this week, has been postponed to March 31.

R. M. Rogers of Furnas & Rogers, agents at Enid, has accepted a position as traveling representative for a reciprocal at Kansas City. E. I. Preston, who has had charge of the insurance department of the Enid firm will continue as manager.

IN THE SOUTHERN STATES

DATES OF SOUTHERN RALLIES

Number of State Associations of Local Agents Are Arranging for Their Annual Meetings

A number of the southern state associations of local agents have arranged for their annual meetings. The Florida association will meet at Tampa, Friday and Saturday of this week. The Georgia association has set its meeting for June 3-4 at Tybee Island, near Savannah. The South Carolina association will meet at Charleston May 25-26. The Alabama association will meet at Montgomery May 6-7. The Texas association will meet at Dallas June 9-10. The North Carolina association will meet at Durham, June 8-9. The Louisiana meeting will be held at

Shreveport May 5-6. The Kentucky association will meet at Lexington June 28-29.

Tennessee Legislative Outlook

NASHVILLE, March 22.—The session of the Tennessee legislature will be resumed on March 28 and, according to rumor, many measures will be introduced affecting insurance. The insurance committee has, however, shown itself amenable to reason and it is not believed any measure will get "jammed" through without due consideration and an opportunity for objectors to be heard.

The two most serious bills thus far mentioned have been the automobile compulsory law and the state fund law, the latter providing for the state to carry its own insurance. This latter, however, is not new in Tennessee. The state for years carried no insurance at all until one of the commissioners, having a business head on him, had certain

FINANCIAL STATEMENT

MARYLAND INSURANCE COMPANY

95 MAIDEN LANE
NEW YORK

ASSETS

Bonds and Stocks (Actual market value December 31, 1926)	\$ 915,566.00
Cash in Bank and in Office.....	1,092,005.76
Premiums in course of collection.....	179,007.93
Other Assets	7,105.17
	\$2,193,684.86

LIABILITIES

Unearned Premium	\$ 253,552.23
Losses in process of adjustment.....	55,739.00
Reserve for taxes and other bills.....	20,700.00
	\$329,991.23

Capital	\$ 750,000.00
Net Surplus	1,113,693.63

Policyholders' Surplus	1,863,693.63
	\$2,193,684.86
1925	1927
Net Premiums	\$ 292,811.52
Assets	1,048,263.38
Liabilities	273,265.18
Capital	500,000.00
Surplus	274,998.20
	1,113,693.63

*This Company Is Owned and Operated
by the*

NIAGARA FIRE INSURANCE COMPANY
OF NEW YORK



TO INSURANCE AGENTS AND BROKERS:

WE ARE MAKING APPRAISALS OF INDUSTRIAL ESTABLISHMENTS THAT YOU CAN USE WITH CONFIDENCE FOR THE PLACEMENT AND ADJUSTMENT OF FIRE INSURANCE. THESE APPRAISALS ARE BASED UPON A DETAILED INSPECTION AND INVENTORY MADE BY TRAINED ENGINEERS. COSTS TO REPRODUCE NEW LESS DEPRECIATION AND INSURABLE VALUES ARE SHOWN. CLASSIFICATIONS CONFORM TO INSURANCE RIDER FORMS. WE DESIGN PLANTS, WE BUILD PLANTS, WE MANAGE PLANTS. OUR APPRAISALS ARE MADE, THEREFORE, FROM FIRST HAND INFORMATION. ASK US ABOUT THEM.

Ford, Bacon & Davis
Incorporated
Engineers

115 BROADWAY NEW YORK
PHILADELPHIA CHICAGO SAN FRANCISCO NEW ORLEANS

ORIENT INSURANCE COMPANY of HARTFORD, CONN.

HENRY W. GRAY - President
HARTFORD, CONN.

CHARLES E. DOX, Manager
WESTERN DEPARTMENT

39 S. La Salle Street
Chicago, Illinois

GEORGE O. SMITH - Manager
SAN FRANCISCO

PHILADELPHIA HOTEL PENNSYLVANIA

Chestnut and 39th Street



OSCAR W. RICHARDS, Manager

Fireproof Unrestricted Parking Garage
600 ROOMS—500 BATHS
Rooms with running water
from \$2.50 per day
Rooms with private Bath and Shower
from \$3.50 per day
Food and Service the Best
Near West Philadelphia Station
Pennsylvania Railroad

**NEW
NICOLLET
HOTEL
Minneapolis**

The Northwest's finest 600 rooms with bath or connecting. Ballroom in Northwest. Every facility for conventions up to 1,500.

ROOMS	RATES
59 at \$2.00	237 at \$3.50
68 at 2.50	41 at 4.00
84 at 3.00	58 at 4.50
Suites and Special Rooms	\$8 to \$9.

W. B. CLARK, Manager

BREVOORT HOTEL

Madison Street
East of LaSalle CHICAGO

Insurance Headquarters

Brevoort Hotel upholds worthily the best traditions of American hotels famed for hospitality.

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FORT DEARBORN AUTOMOBILE INSURANCE COMPANY

A Stock Company

AUTOMOBILE INSURANCE

HOME OFFICE
231 SOUTH LA SALLE STREET CHICAGO, ILLINOIS



Its Name Indicates Its Character.

Operating Along Sound Lines.

American National Fire Insurance Co.

8 East Long Street,
COLUMBUS, OHIO

Capital \$500,000

CHARLES G. SMITH, President
JOHN A. DODD, Vice-Pres. and Sec'y.
GEORGE E. KRECH, Secretary
ALLEN W. FLEMING and E. PHILLIP GUSTAFSON, Assistant Secretaries

Progressive, Yet Conservative.

RATE REDUCING APPLIANCES

Non-Explosive Safety Cans and Automatic Oil Waste Cans

Each can bears the label of the
Underwriter's Laboratories and
the Associated Factories Mutual
Fire Insurance Companies.

Justrite Manufacturing Co.
2067 Southport Avenue, Chicago, Ill.

restrictions removed and got an appropriation to insure the public institutions.

Advisory Council Meets

RICHMOND, VA., March 23.—Members of the advisory council of the Virginia Association of Insurance Agents are scheduled to hold a joint meeting Friday of this week with the committee chairmen and members of the executive committee of the association. The meeting was called by President John E. Overbay of Danville. Except that matters affecting the interests of the fraternity were slated for discussion, no reason for calling the meeting was disclosed. The advisory council is composed of two members from each of the local boards affiliated with the association.

Would Create Examining Board

A bill newly offered in the South Carolina legislature provides for the creation of a state board of insurance examiners which would pass upon all the applications for agents' licenses before these were issued by the insurance department.

Lost Money in Tennessee

NASHVILLE, March 22.—According to reports compiled in the insurance department, the fire and marine companies received \$483,582 more in premiums in Tennessee in 1926 than they did in 1925. Losses incurred in 1925 amounted to \$8,774,276 and in 1926 \$8,222,798, making the loss ratio for 1926 as compared with 1925 61.51 to 68.09. Thus it can be seen the companies made no money in the state either of the two years, any loss ratio over 60 leaving the case hopeless, according to company men.

Total 1926 premiums for all classes of companies were \$13,369,158. Stock companies of other states doing business in Tennessee received net premiums of \$10,824,563 with losses incurred \$6,820,234;

**The NEIL
HOUSE**

The newest and now the Leading Hotel in COLUMBUS, OHIO
Opposite the State Capitol
653 ROOMS—658 BATHS
RATES FROM \$3 to \$17
EUROPEAN PLAN

The facilities for dancing, luncheon, dinner and card parties, charge or cash, so unusually good that Sorority and Fraternity functions are always enjoyed.

SPECIAL FEATURES
Club Meals in Main Dining Room and Grill Room; Blue Plate Luncheon.

COUNTER SERVICE AT POPULAR PRICES

Luncheon Club served in private dining rooms at 75¢ per person

Headquarters OLD COLONY CLUB
also Republican, Democratic Committees
GUSTAVE W. DRACH, President and Architect
FREDERICK W. BERGMAN, Managing Director

loss ratio 63.01. Stock companies of foreign countries received net premiums of \$1,957,304, with losses incurred \$1,120,999; loss ratio 57.27. Mutuals of other states received net premiums of \$298,715; losses incurred \$126,567; loss ratio 42.37. Reciprocal exchanges received net premiums of \$173,893; losses incurred \$93,691; loss ratio 53.88.

Southern Notes

B. C. Lewis, Jr., secretary of the Virginia Fire & Marine, is on a tour of Florida investigating conditions in that state from an underwriting standpoint.

C. O. Satrang, superintendent of agencies for Milwaukee Mechanics, Milwaukee, is on a business trip through the southern states this week.

Fire caused damage estimated at \$100,000 to the plant and contents of the Southland Cotton Oil Company at Bossier City, a suburb of Shreveport, La. More than 2,000 tons of cotton seed were included in the loss.

Kentucky Notes

The Kentucky Blue Goose held its usual monthly luncheon meeting at Louisville Monday.

The Kentucky Fire Prevention Association has arranged to hold a meeting and inspection at Bowling Green March 23.

James L. Long, insurance agent at Sturgis, Ky., underwent an operation in hospital at Evansville, Ind., and is reported to be getting along all right.

Grover Galloway, state agent in Kentucky for the North British group, was in Louisville March 21 on his return to his home at Bowling Green, Ky., from a visit to headquarters in New York.

Harvey E. Gillon, Winchester, Ky., has sold his agency there to Stokley & Johnson, who will merge the two agencies. Mr. Gillon is going to Shawnee, Okla., where he plans to reenter the insurance business.

It became known during the week that the Louisville Board has a plan under consideration for moving its offices back to the Starks building, from the Norton building, having moved from the Starks to the Norton about seven years ago.

A group of America Fore officials were in Louisville during the week, including H. W. LaRue, assistant secretary; Elof Peterson and I. D. Goss, joint managers of the farm department, and Joseph Hull of the engineering department, who came in from Chicago for a short visit with the district field force.

After an illness of more than a year, W. P. Scott of Frankfort, Ky., member of the firm of Scott & Haff, local agents, died the past week. He was one of the most popular and prominent men in Franklin county. As a member of the Kentucky legislature in the sessions of 1916-1918 he rendered invaluable aid to the insurance men and companies seeking remedial legislation.

Mrs. Samuel L. Avery, widow of the late founder of the Louisville local agency of Samuel L. Avery & Co., and Avery Building & Loan Association, both still in operation, died at her home there last week at the age of 75. B. F. Avery, founder of B. F. Avery & Sons, implement manufacturers, and for a number of years was president of the company, following his father's death.

Tennessee Notes

Lewisburg will be inspected by the Tennessee State Fire Prevention Association April 5.

A. S. Caldwell, commissioner of insurance of Tennessee, was confined to his home early this week suffering from a severe cold. Mr. Caldwell has been under the weather for several days.

Virginia Notes

Loss from the burning of a unit of the American Furniture Company at Martinsville is estimated at \$40,000. Mutuals as well as stocks were on this loss.

James W. Tinsley, Jr., local agent at Richmond for the United States Fire, has taken on the Importers & Exporters to take care of additional automobile business.

Companies sustained an estimated \$60 percent loss on a schedule of \$267,000 on the South Hill Manufacturing Company's box shook factory at Portsmouth, Va., last week. More than half of the insurance was carried in mutuals and reciprocals.

After being convicted in police court and sentenced to 12 months in jail, Mrs. Annie Mollen was freed in Richmond, Va., of the charge of conspiring to defraud the Union of Paris, when the case was heard on appeal. She operated a small clothing store with stock insured for \$2,500. It was alleged that she attempted to collect insurance on stock claimed to have been destroyed which was later found stored in another part of the city.

ON THE PACIFIC COAST

EARTHQUAKE COVER BIG TOPIC

Executives Discussing Whether to Increase Rates Materially or Cut Writings to Minimum

SAN FRANCISCO, March 23.—Whether or not earthquake insurance rates in California will be materially increased or the writing of this kind of business be cut to a minimum is a question which is foremost in the minds of company executives in San Francisco. The gross amount of liability the company executives say is too great and many companies have already issued orders either restricting their writings or refusing this class of business altogether. The earthquake committee of the Pacific Board has been meeting regularly in an effort to bring about some decision how to handle this business.

It is pointed out that earthquake insurance, if it is to be written at all, must ultimately stand on its own merits, as the underwriting profit from fire insurance is not great enough to be saddled with this uncertainty, and underwriters are faced with the necessity of charging rates ample to yield an earthquake reserve.

ARGUES AGAINST RATE INCREASE

LOS ANGELES, March 23.—In an address before the City Club of Los Angeles open forum night, Louis Kaminsky, public adjuster, declared that the proposal to increase earthquake premiums approximately 100 percent is not justified in any sense. He asserted that only \$95,000 was paid out by companies in California last year for quake destruction.

In discussing the subject, "Pitfalls of the California Fire Insurance Policy and Should It Be Changed by the Legislature," Mr. Kaminsky recommended that the fallen-building clause be removed from policies. This clause provides that if a building is destroyed by any other cause excepting fire, the policy automatically ceases. The Calexico earthquake was cited by him as an example where policies were suspended because the buildings were damaged by fire only after the quake had struck them.

COMMITTEE RECOMMENDATIONS

NEW YORK, March 23.—With a view to putting earthquake insurance on a more satisfactory basis on the Pacific Coast, the eastern advisory committee of the Pacific Board has made the following recommendations:

Charge higher rates; require a greater deductible, up to \$500, or 5 percent of the value, depending on which is larger; fallen building clause not to be applied unless earthquake insurance is carried, and vice versa; no claim to be allowed unless recognized seismographical instruments register degree 4 or greater.

Company executives have been gravely concerned lately about what would result to insurance companies if a considerable portion of San Francisco or Los Angeles should be destroyed by quake. Many companies have reduced their liability from the high point that was reached following the Santa Barbara disaster, but some underwriters believe that more is being carried today than is prudent. These companies are of the opinion that a higher rate should obtain today, because of the risk taken.

The proposed change in the deductible and the demand for scientific evidence of an earthquake of a certain intensity are suggested as preventives of the large number of small claims, which may have been caused by earthquakes or by other agencies.

CAN'T AGREE ON NORTHWEST

Tangle Over General Agency Situation on Pacific Coast Still Remains Unsettled

SAN FRANCISCO, March 23.—It is understood that no definite agreement has as yet been reached regarding the general agency situation in the Pacific Northwest. Reports in San Francisco are to the effect that some opposition has been met over the proposals made to the general agents interested, following the conferences in San Francisco which were attended by seven company presidents with the executive committee of the Pacific Board, and one conference which was attended by representative general agents of Seattle and Portland. The latter apparently agreed to the proposal and were to endeavor to induce their fellow general agents in these sections to also approve the suggestion.

It is understood, however, that this agreement has not been effected, although San Francisco managers are inclined to believe that after some discussion the northwest general agents will find it to their advantage to adopt the changes. Members of the executive committee who attended the conferences in San Francisco are optimistic over the entire coast situation since the visit of the delegation of home office executives.

Pacific Northwest Blue Goose

The annual meeting and initiation of the Pacific Northwest Blue Goose will be held the later part of March. Most Loyal Gander Chas. B. DeMille appointed a committee to take care of the affair. The committee is headed by E. W. Hosford, who will be assisted by Ganders Carl N. Homer, Perry Huff, A. V. Holman, Bruce Parker and G. D. Connor.

Milligan and Cosmus Go East

SAN FRANCISCO, March 22.—Edward Milligan, president, and J. A. Cosmus, vice-president of the Connecticut Fire, who have spent several weeks on the Pacific Coast, left last week for Hartford. They left San Francisco by auto accompanied by Harry L. Simpson, Pacific Coast manager of the company, driving as far as Los Angeles, where they remained a few days before proceeding east.

Montana Blue Goose Meeting

The spring gathering of the Montana pond Blue Goose is scheduled for April 23, at Helena, at which time officers will be elected and installed for the ensuing year, and delegates will be selected for the grand nest meeting.

The semi-annual meeting of the Montana Special Agents' association will be held at Helena April 22, which will swell the attendance at the Blue Goose meeting.

Death of H. W. Newton

H. W. Newton, president of the Guernsey-Newton Company of Seattle, general agents of the Continental Casualty for Washington, Idaho and Montana, passed away March 16, the cause of his death being heart failure. Mr. Newton made an enviable reputation in the northwestern field for the Continental.

The Continental announces that it will continue to be represented by the Guernsey-Newton Company in the same territory as has heretofore been handled by them.

Mr. Newton's son has been attending the University of Pennsylvania, where he has been specializing in insurance. Since he will graduate soon it is expected that he will become active in the management of the agency. The agency represents a number of fire companies.

Discuss Washington Conditions

General discussions of underwriting conditions agency-wise in Washington were amicably discussed in a series of conferences held this week on the Pacific Coast between special committees of the Insurance Agents' League of Washington and the Washington advisory committee. A. T. Bailey, Pacific department manager



*Correspondence is invited with
interested Agents in Ohio*

**Address
E. W. Raynolds, Secretary**

The Ohio General Fire Insurance Co. AKRON, OHIO

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MILWAUKEE MECHANICS' INSURANCE COMPANY MILWAUKEE, WISCONSIN

FIRE

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Time-Tempered, Strength, Security and Service

Organized 1867

WHEELING FIRE INSURANCE CO. WHEELING, WEST VIRGINIA

Capital \$200,000.00

Surplus to Policyholders \$360,061.08

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SAFE

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WILLIAM WALSH, Secretary

TWIN CITY FIRE INSURANCE COMPANY MINNEAPOLIS, MINNESOTA

The Company That Aims to Excel in Service

FIRE TORNADO FARM
HAIL AUTOMOBILE TRACTOR

The LIBERTY HOME OFFICE DAYTON, OHIO INSURANCE COMPANY

Automobile Insurance—Full Coverage—All in One Policy

Plate Glass, Liability and Accident Insurance

Capital Stock \$250,000—Assets Over One Million

Surplus to Policyholders Over Half Million

Agents wanted in Ohio, Missouri, Kentucky,
Michigan, Tennessee, Kansas, Indiana and Florida.

J. R. Jones,
Sec'y & Mgr.

for the North British fleet and chairman of the advisory committee, presided at the meeting. Representatives of the Washington league were T. H. Anthony of Spokane, Wallace W. Miller of Yakima and H. C. Coffman of Chehalis, president of the agents' league.

Peterson Appointed Secretary

SEATTLE, WASH., March 23.—Appointment of Fred Peterson as secretary of the Insurance Exchange here is announced. Mr. Peterson succeeds Merle Denny, who will devote all his time to his business in the future.

Open Seattle Service Office

SEATTLE, WASH., March 22.—To better handle the companies' increasing business in the Pacific northwest and to furnish greater facilities for continued growth, the London & Lancashire Fire and affiliated companies and the London & Lancashire Indemnity have established a combined service office here. Announcement of the expansion plan is made by Geo. O. Smith, Pacific Coast manager. The new office will "service" agents and brokers in both Oregon and Washington.

A. P. Close has been appointed agency supervisor for the Indemnity company in Oregon and Washington. Mr. Close joins the London & Lancashire Indemnity after more than seven years' service with the George W. Rourke general agency at Seattle, where he had charge of the casualty department since 1919.

Coast Notes

Otho E. Lane, president of the Niagara, is in San Francisco visiting Edwin Parrish, vice-president and Pacific Coast general agent of the company. Mr. Lane arrived in Los Angeles last week, where he was met by Mr. Parrish.

C. Elmer Ponder, former baseball star of Los Angeles, Cal., Lane and major league teams, was freed in Los Angeles last week of charges that he set fire to his recently opened gasoline service station to collect on a \$4,000 insurance policy.

Members of the Insurance Fraternity of Washington were grieved to learn of the death of Robert T. Davis, assistant deputy fire marshal of the state of Washington. For two years prior to his death Mr. Davis did some very excellent work in the suppression and prosecution of arson cases.

IN THE MOUNTAIN FIELD

MANY BILLS UP IN COLORADO

Several Important Insurance Measures Are Now Before the State Legislature

A number of insurance bills are now before the Colorado legislature which is nearing its close. Some of them are of considerable importance and, if enacted, would react unfavorably towards the business. Senate bill 226 gives the commissioner authority to pass on all forms of policies. This bill is quite generally frowned upon.

Senate bill 183 is one of the most important from a fire insurance standpoint, this measure seeking to remove the mortgage clause from all fire policies. The bill provides that a mortgage will not invalidate the insurance and that the insurance policy will not contain the mortgagee clause. Should this be enacted, all fire policies in Colorado would have to be reprinted and the companies would have to devise some means of handling the mortgagee other than the mortgagee clause.

May Repeal State Fund

House bill 36 seeks to repeal the state insurance fund. This bill will probably pass, as the state has had an unfortunate experience under this fund and is seeking its insurance in stock companies at present.

Senate bill 225 amends the law which covers the payment of the 2 percent insurance tax, providing for payment under protest.

Senate bill 227 defines insolvency and impairment of stock companies. Insolvency is defined as that state when admitted assets are less than all liabilities, excluding from such liability the aggre-

gate amount of the par value of outstanding capital stock. Impairment is defined as that state when admitted assets are less than its liabilities, including capital stock. Formerly a company was held insolvent when its assets became less than \$100,000.

Senate bill 228 and House bill 397 provide for the establishment of a definite state insurance department and bring the employees of the department under civil service. It does not change the status of the insurance commis-

sioner, who is now and would continue to be an appointed official.

Delgado New Mexico Superintendent

Hilario Delgado has been appointed superintendent of insurance of New Mexico by the Corporation Commission of that state, to succeed Walter B. Wagner, whose term has expired.

James V. Bray, formerly special agent for the Royal Exchange, was a visitor in Denver last week. Mr. Bray is now in the automobile business in Chicago.

NEWS FROM EASTERN FIELD

NEW ENGLAND MEETING DATE

Annual Summer Convention of Agents' Associations Will Be Held at Poland Springs, Me., June 21-23

BOSTON, March 23.—The next annual summer convention of the agents of the New England state associations will be held at the Poland Springs House, Me., June 21-23, according to a decision arrived at by the New England Advisory Board at a meeting in Boston.

The committee which will be in charge of the annual summer outing is composed of Thomas D. Faulkner of Hartford, Conn., James L. Case of Norwich, Conn., Edwin J. Cole of Fall River, Mass., James W. Cook of Providence, R. I., and Ivan E. Lang of Waterville, Me.

It is expected that the convention the coming summer will take on much the same character as that of former years. In an effort to assure a good attendance a new plan of campaign has been proposed. Each state association will be given a quota of agents which it is desired shall attend the convention and the officers of the several state associations will be called upon to see that the number desired, at least, shall attend from each of the six states.

Increase Commissioner's Salary

A full time insurance commissioner is provided for in the budget sent to the Maryland general assembly by Governor Ritchie, which calls for an increase of \$2,400 in the salary of Commissioner Carville D. Benson, making the annual salary \$6,000.

"A majority of the most prominent insurance men in Baltimore city are in favor of the change," declared Governor Ritchie. "I have also made a study of the salaries paid insurance commissioners in other states, and feel that the increase should be granted. For instance in New York the insurance commissioner's salary has been raised from \$10,000 to \$15,000."

Empire State Blue Goose

The annual meeting of the Empire State Blue Goose will be held April 11 in Syracuse, N. Y. It will be the first annual anniversary of the pond and according to Most Loyal Gander Arthur J. Hughes, enough goslings are being gathered to take their first swim on the banks of the pond to increase the flock to 200. Delegates to the grand nest meeting will probably be elected at the April gathering. Invitations have been extended to Grand Wielder Paul E. Rudd, Grand Keeper Henry L. Rose, Most Loyal Gander Ryan of the New York city pond, and Most Loyal Gander Bertram Ames of the New England pond to attend the festivities.

Urge Sale of Side Lines

Urging more intensive selling of the allied fire and marine lines, Assistant Secretary Clarence T. Hubbard of the Automobile of Hartford, spoke before the Board of Fire Underwriters of South Norwalk, Conn., last week.

"The by-products are not being neglected today in modern business and the local insurance agent has a wide range of by-products to utilize in strengthening not only his premium income but his insurance selling opportunities," he said. "Without question the side lines of the fire insurance business permit a live

agent to win his way with an assured quicker than in any other manner."

The speaker reviewed the conditions in New England as seen by fire company officials and then also brought out the various points in salesmanship, urging the insurance men to learn more about the little "wrinkles" of the business and then to apply their own individualities in selling rather than to attempt to imitate the sales successes of others.

New England Exchange Meeting

BOSTON, March 22.—At the March meeting of the New England Insurance Exchange, Robert M. Brice, special agent of the National Union Fire and National Union Indemnity for western Massachusetts and Connecticut, and Patrick J. Kilduff, special agent of the Milwaukee Mechanics for New England, were elected active members. L. W. Thompson, formerly special agent of the New Hampshire Fire for Connecticut, was elected an honorary member.

Goes to Springfield Home Office

BOSTON, March 22.—Henry W. Peter-

son, who has been in the employ of the New England Insurance Exchange as a rating expert for the past four years, will go to the home office of the Springfield Fire & Marine for the purpose of doing analytical work and other duties. He is a graduate of Brown University and played for three years on his college football team.

New England Notes

The Boston Young Men's Christian Union has started courses of instruction for claim adjusters under the name of the Atlantic Vocational Institute.

The Boston general agency of Dewick & Flanders has added the Northwestern National of Milwaukee, Wis., and the Union Fire of Paris to its agency representation.

Percy E. Usher, supervisor of the Underwriters Bureau of New England, of Boston, addressed the members of the Security Insurance Club of New Haven, Conn., last week on "The Woodworking Industries," and "Lacquer Finishing Processes." The next meeting of the club will be on March 29.

Carroll Byrne, formerly of the inland marine department of the Aetna Fire, has joined with Bonner & Murray, local agents in Hartford, where he will be associated as a producer. During the past two years he has been with the New York office of the Aetna, specializing in inland marine lines, and prior to that was associated with the marine department at the home office.

Eastern Notes

Alderman James P. Romano of Utica, N. Y., has entered the insurance business, having disposed of a restaurant to devote his time to the new field.

A disastrous fire at Avoca, N. Y., starting in the Avoca Press building, a three-story brick structure, destroyed that building and the Cropsey building, a two-story structure adjoining, and did considerable damage to the Hees building, a three-story structure. The loss was in excess of \$75,000.

IN THE CANADIAN FIELD

NEW COMPANIES IN CANADA

Applications Before Legislative Bodies for Incorporation of Three Domestic Insurers

Application has been made to the lieutenant-governor in council for the province of Quebec, for the incorporation of an insurance company under the Quebec insurance act to be known as the Anglo-Canadian Insurance Corporation, with head office in Montreal, and with capital of \$500,000. The company will transact fire, inland marine, accident, life and sickness, guarantee and suretyship, livestock, vehicles, marine, explosion, larceny, property, plate-glass, automobile, and aviation insurance. The incorporators are: J. P. Charbonneau, J. A. Bonin, Emile St. Jean, J. A. Chevrier, and Thos. Brault.

Two Before Dominion Parliament

Application is being made to the present Dominion parliament for an act incorporating a company under the title of the Commerce Mutual Fire, authorizing it to transact the business of fire, automobile, sprinkler leakage, explosion and tornado insurance.

A bill is before the house to incorporate a company known as the Premier Guarantee & Accident of Canada, the incorporators being John E. Fowle, T. R. Marshall, Samuel Martin and Robert Wherry, all of Toronto. The capital is \$1,000,000, and the head office of the company, Toronto. The company will transact fire, automobile, plate glass, credit, sprinkler leakage, guarantee, bond, burglary and accident and sickness insurance.

Is with American of Newark

It was erroneously reported last week that R. T. Burlingame was appointed special agent in Winnipeg for the Great American. This should have read the American of Newark, as that company and the Security of New Haven are under the same Canadian management. The Great American has as its special agent B. M. Armstrong of Winnipeg.

MANY FACTORS CONSIDERED

V. Evan Gray, Chairman Canadian Automobile Underwriters Association, Discusses Rate Action

V. Evan Gray, chairman of the Canadian Automobile Underwriters' Association, in an interview regarding the reduction of rates at the recent annual meeting reports:

"It is not true to say, because a change in rates is made this year, that either last year's rates were wrong, or this year's rates are wrong. So far as the published government figures indicate, the experience of the last four years has maintained a fairly constant loss ratio standard for association companies, notwithstanding steady annual decreases in premium rates. In 1926, the association undertook readjustments in classification of cars and in territorial divisions, according to recorded experience figures. This year it was decided not to disturb these classifications or territories but to give the 1926 readjustments an opportunity to show actual experience results on these classifications and territories before making any change. The associated companies therefore considered only the general rate level for private passenger and commercial cars, and on all information in hand, decided to reduce the general rate 10 percent.

"In reaching their decision, the associated companies took into account all the known factors of the automobile situation, including the following: Experience record of member companies; experience record of non-member companies; the growth of the business and the prospect for the coming year; agency conditions, the prospect of securing cooperation from non-member companies, and the public relationships of the business. All these factors were carefully weighed and an almost unanimous decision reached upon the program which was adopted. The test of the program will be its application. The matter of commission rules must be regarded as

part of the general program and must be justified by the same consideration of all the factors in the situation."

Constitution Indemnity Licensed

The Constitution Indemnity has been licensed in Canada to write automobile lines in connection with the Fire Association. Theodore M. Meunier of Montreal, Canadian manager for the Fire Association, will have charge of the Constitution Indemnity in Canada.

Maritime Pond Elects

Officers for the ensuing year have been elected by the Maritime Blue Goose according to a report by Deputy Ben A. Charlebois of Montreal, who has been active in reorganizing the pond. The new officers are: Most loyal gander, F. C. Mortimer, general agent for the Palatine; supervisor, B. J. Hawker, adjuster; custodian, J. R. Miller, general agent; guardian, H. Kinsman, general agent; keeper, Fred Fowler, general agent; and wielder, C. K. Beveridge, general agent. All are from St. John's, N. B. The ganders have requested that they be permitted to change the name of the pond to the New Brunswick pond, which will likely be done.

Organize Nova Scotia Pond

Forty-five ponds now comprise the Blue Goose, with the organization last Wednesday of the Nova Scotia pond at Halifax, by Deputy Most Loyal Grand Gander Ben A. Charlebois of Montreal. The pond was organized with 18 charter members and it will be increased to 25 ganders within a short time.

George J. Lynch has been elected first most loyal gander of the pond. Other officers are: R. K. Elliott, supervisor; H. R. McCaughin, custodian; Edward J. Fahie, wielder; Eric Grant, keeper and Archibald Crease, guardian. With the organization of the Nova Scotia pond, the provincial organization of the Blue Goose in the Dominion is now completed.

Amend Motor Vehicle Act

The legislative assembly of Quebec has passed a bill amending the motor vehicle act. The bill provides that when a license is given to a person under the age of 21, the written consent of the father, mother, or tutor must be given in writing, to insure that the father, mother, or tutor must be responsible for damages caused by the minor driver.

Toronto Conference Growing

TORONTO, March 22.—Several new members have joined the Toronto Insurance Conference recently and it is anticipated that by next month the membership will be about 70.

Canadian Losses Compared

According to the "Monetary Times," fire losses in Canada for the week ending March 9 are estimated at \$331,200, as compared with \$253,300 for the corresponding week of 1926.

Visit Maritime Provinces

Several members of the Canadian Fire Underwriters Association, mainly Canadian managers of prominent fire insurance companies, have been in conference with the New Brunswick Board at St. John, and afterwards went to confer with the Nova Scotia Board at Halifax.

Made Saskatchewan General Agent

C. E. Ottow of Regina, Sask., has been appointed general agent for the province of Saskatchewan of the Equitable Fire & Marine of Providence.

Opens Vancouver Branch Office

The Eagle, Star & British Dominions has opened branch office at Vancouver, B. C., under the supervision of A. McBride, formerly the Alberta superintendent at Calgary, Alta.

Canadian Notes

The Healy Land Company, Swift Current, Sask., have been appointed to represent the Boston.

E. G. Cook of Moose Jaw, Sask., has been appointed to represent the Fidelity (Fire) Underwriters.

J. Escaravage of Indian Head, Sask., has been appointed to represent the World Fire & Marine.

W. E. Findlay, manager of the Niagara and Maryland at Montreal, was a visitor to Winnipeg last week.

Cowan & Horn, Yorkton, Sask., have

been appointed to represent the British General and North River.

P. A. Codere of Winnipeg, chief agent in Canada for the St. Paul Fire & Marine, left this week for the Coast.

Walter Blackburn and W. P. Fess, both well known in insurance circles in Winnipeg, took an active part in the Rotary Revue staged there last week.

C. R. Lorway, late of the firm of Young & Lorway of Sydney, Cape Breton, which firm has dissolved partnership,

will carry on the insurance business as a broker.

Alfred William Hadrill, formerly secretary of the Canadian Fire Underwriters Association at Montreal for a very considerable period, died at the age of 75, after three months' illness.

John W. Wilson, one of the best known insurance agents of Vancouver, B. C., has joined forces with the Canadian Financiers Trust Company and will assume the management of the company's insurance department.

MOTOR INSURANCE NEWS

WAIVER OF PROOFS IS FOUND

Minnesota Supreme Court Passed on Case Where Adjuster Offered Settlement of Automobile Loss

Upon Proof of Negotiations for Settlement of Loss by Insurance Company's Agent Held Jury Was Warranted in Finding There Had Been a Waiver of Formal Proofs of Loss—In Reliance Motor Company vs. St. Paul Fire & Marine, supreme court of Minnesota, 206 N. W. 655, an action was instituted to recover under a fire policy covering an automobile. By its terms the insured was required to make proofs of loss within 60 days. This, it seems, was not done, and the company contested its liability on the ground of such failure.

Held Company Waived Proof

The evidence tended to prove that following the damage the agent was notified, and in response to this one Larkin, an adjuster for the company, investigated the loss. Following this, it appears, Larkin made an offer of settlement which was declined by the insured. On this state of facts the court in holding that the jury was justified in finding that the company had waived formal proof of loss, and in affirming a judgment in favor of the insured, said:

What the Court Held

"The general rule is that there may be an express or an implied waiver of proofs of loss, and that a waiver may be inferred from any words or conduct of the insurer's authorized officers or agents, evincing an intention on the part of the insurer not to insist on compliance with the requirements of the policy in respect to proofs of loss, and calculated to lead the insured to believe that they will not be insisted on. ***

Assured Is Misled

"It has been held that an offer to pay the loss, or negotiations for the settlement thereof, may warrant a finding of waiver of formal notice and proofs of loss. *** This is sound doctrine, for we can conceive of nothing more likely to induce the insured to believe that formal proofs of loss will not be required than an investigation of the loss by an adjuster for the insurer and an offer of settlement made in the course of the investigation. Such conduct is well calculated to lull the insured into a false sense of security until it is too late to comply with the requirements of the policy, if compliance is insisted on.

"We think appellant cannot question Larkin's authority to waive proofs of loss, although there was no direct proof of the extent of his actual authority, *** and hold that under all the evidence the jury might properly find that appellant waived its right to insist that proofs of loss be furnished."

Pass Title Bill in Washington

OLYMPIA, WASH., March 22.—Automobile dealers of Washington succeeded in obtaining the passage of an anti-theft bill in the senate in the last days of the legislative session. The bill, which was introduced in and passed by the house, requires all automobile owners before securing licenses to obtain a certificate of ownership from the director of licenses, the application to be made on forms furnished by the director.

The bill provides that each application must be accompanied by a fee of \$1 and

the signature of owner must be certified by a notary. It is to be good for the life of the vehicle. When the automobile is sold the seller must endorse the certificate before it passes to the new owner. Notice of any encumbrance against the vehicle must be filed with the director of licenses within 10 days after it takes place and when the same is released the director is to be notified. Alteration or forgery of the certificate will constitute a felony. The bill had the endorsement of the automobile club of Washington. It becomes effective July, 1927, if signed by the governor.

Business Good at Duluth

DULUTH, MINN., March 22.—Insurance offices in this city specializing in automobile business report a large increase as compared with last year at this time in the number of policies issued the past month. The recent warm weather has led to a rush on the part of owners to take out their cars. The slightly lower rates in fire and theft insurance are also considered to have given an impetus to coverage in those lines, and it is noted with gratification that the regular line companies are not meeting with as stiff competition from mutuals as was the case the last two years.

Examine Reliable Automobile

LANSING, MICH., March 23.—Conference examination of the Reliable Automobile Insurance Association of Indianapolis, sought by the Michigan department, has been set to commence April 4.

according to word received late last week from Commissioner Button. Michigan's request for an examination, based on objections to the computation of unearned premium reserves and some items included in assets in the 1926 report, resulted in a conference last week between officials of the department here, Commissioner C. C. Wysong of Indiana and several representatives of the reciprocal. Tennessee and Indiana will be the only other participating states according to the notification received by Commissioner Charles D. Livingston.

Collision Case Decided

Right of Recovery by Insurer Against Third Person.—Where policy provided for subrogation of insurer upon payment of damage and insured owner of the automobile wrecked by collision accepted payment of damage from the wrongdoer, who knew nothing of insurance company's right to subrogation, held that the insurance company had no right of action against the wrongdoer. —Amer. Auto vs. Clark, Sup. Ct., Kansas.

Defer Action on Club Reciprocal

ST. LOUIS, March 22.—The board of directors of the Automobile Club of Missouri has taken under advisement the proposition for the club to form a reciprocal to sell cut-rate automobile insurance to members of the club. The proposition came up at a meeting of the board last week and after some discussion was referred back to the insurance committee. That committee as yet has not made a recommendation.

While the advocates in the club of reciprocal insurance charge that automobile insurance rates charged in St. Louis are too high and entirely out of line with the rates in other cities with a poor record in St. Louis, the chief hope is the new plan will win new members for the club. The proponents of the reciprocal also claim that in the cities in which automobile clubs operate such organizations the stock insurance companies have reduced their rates for automobile coverages.

M. D. Looney, general adjuster for the Hartford, and Charles Nevins, who has charge of the sprinkler risk department, were visitors in Milwaukee the past week.

A Company for Good Agents

Twenty-two years of continuous progress have molded a reputation for the Home Fire Insurance Company of Arkansas that commands the confidence of every local agent. From an idea in 1905 this institution has grown to one of \$1,750,711.46 assets and \$500,000 paid up capital.

Wherever the Home Fire is located you will find a satisfied agent.

We have excellent agency opportunities in Arkansas, Louisiana and Mississippi.

Home Fire Insurance Co.
of Little Rock, Arkansas

"Independence Complete Protection" for AUTOMOBILE OWNERS

Fire and
Transportation
Theft
Tornado, Etc.

Liability
Property Damage
Collision
Plate Glass



Whether the insurance needed is wanted in our famous "7-in-1" automobile policy, or in separate Independence policies, "INDEPENDENCE COMPLETE PROTECTION" for automobile owners is the satisfactory answer to their requirements.



The INDEPENDENCE COMPANIES

Home Offices — PHILADELPHIA
CHARLES H. HOLLAND, President

Casualty Insurance • Surety Bonds
Fire Insurance

••• These Companies maintain Human Relations with their Agents, Brokers and Policyholders •••

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CASUALTY AND SURETY SECTION

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ISSUE NEW FORM OF ELECTRICAL COVERAGE

Policy Designed to Cover All Shutdown Hazards Is Now Used

REQUIREMENTS ARE MET

Protects Certain Classes of Industry Which Were Not Amply Cared for Heretofore

NEW YORK, March 23.—In response to a demand that has been growing for the past few years the steam boiler writing companies have issued a new form of coverage, termed "Electric Current Interruption Insurance," which in a measure will supplant the use and occupancy indemnity, a form of protection that did not fully meet the requirements of a number of assureds. In explaining to agents of the Fidelity & Casualty the field for the new protection, W. H. Boehm, vice-president of the company, says in part:

Cites Loss Hazard

"Clothing manufacturers, cloak and suit manufacturers, dressmaking establishments, shirt manufacturers, manufacturers of hats and owners of such other industries operated by electric motors and lighted by electric current, need and frequently have requested protection against loss sustained when there is a shutdown of their plant due to an interruption of electric current caused by an accidental breakdown in the power house of the public service corporation that supplies the current. Such an industry usually has a considerable number of employees. Their enforced idleness even for a short period results in serious pay-roll loss. Then too, inability to produce the goods manufactured causes a loss of profits, a loss of customers, and a loss of overhead expenses, that altogether amounts to a greater burden than the manufacturer can well bear. Moreover, the operation of the plant may be suspended due to the failure of the lighting system."

Now Cover All Hazards

The latest form of indemnity is designed to assume all loss suffered from either of the causes above enumerated. The policy will be issued for any term not exceeding 12 months. It specifies the number of hours per week during which an interruption of the electric current would justify a claim for indemnity. The hours so specified are termed the "operating hours" and those in which the flow of current is interrupted through a breakdown constitute the "period of deprivation" for which indemnity is allowed. The indemnity specified is any amount per hour that may be required by the assured to cover his probable loss, for any number of hours of electric current interruption in excess of the first 15 minutes, which latter time is excluded, on the theory that any loss sustained in so short a

PLANS SUGGESTED FOR MINIMUM RATE RISK

STUDYING HOBBS' DECISION

Companies Writing Workmen's Compensation Insurance Bothered Over the Loss Rates on Small Premiums

NEW YORK, March 23.—Stock casualty company managers continue to study the recent decision of Clarence W. Hobbs denying their application for an increase in minimum rated compensation risks, the application of a flat \$12 policy fee and the suggested reduction of 1 percent in the present 40 percent expense loading. Underwriters are debating as to their further course. Majority sentiment seems decidedly adverse to recommending a 2 percent reduction in the expense loading, holding that if this were granted as part of a general arrangement and later on the reduction would be found to have been too generous difficulty would be experienced in getting a higher figure.

It has been thought to increase rates on all minimum rated risks which experience has demonstrated yield an 80 percent loss ratio and again it has been offered that the better plan would be to increase all rates giving those proven by experience to have charged an excessive figure a credit according to their respective merit. Further data has been asked from the member companies and when this is received and thoroughly analyzed a course of procedure that will likely include a revision of both existing rates and the method of applying the expense loading will be formulated.

period would not warrant insurance coverage.

The premium on the coverage is arrived at by multiplying the total amount of insurance by the rate given in the boiler manual. The rate percent decreases as the amount of insurance advances until the period of indemnity reaches nine weeks, after which the rate remains constant at 3.3 percent of the amount of insurance. The commission allowed agents for the indemnity is the same as that now granted for steam boiler, engine and fly-wheel insurance.

SHOWS EXTENT OF ACTIVITIES

Travelers' Reports for Year Sums Up Scope of Its Multiple Line Organization

The extent of the operation of a large insurance company is shown in the annual report of the Travelers which has just been published. The report, covering the year's activities of the three Travelers' companies, analyzes the financial statements of these companies. During 1926 the three companies paid to the public an average of \$231,266 on each business day for benefits, large and small, under policies in the company. For similar payments in future years, an average sum of \$170,396 was set aside each day.

In commenting on the organization of the companies, the report states that a claim organization of 1,356 people is

COMPARE THE RESULTS IN TWO BIG STATES

ANALYZE THE OHIO SCHEME

New York Industrial Survey Points Out the Effect of the Monopolistic Compensation Fund

NEW YORK, March 23.—A particularly interesting feature of the recently issued report of the New York Industrial Survey Commission is its comparison of the operations of the compensation law in Ohio where a monopolistic state fund obtains and in New York where free competition among all forms of carriers exist. In this connection the report asserts in the first place the Ohio rates "are what are known as pure premium rates or based upon the actual loss cost. They do not include any so-called expense loading. The reason for this is that the Ohio state fund has all its expenses paid by general taxation on all the people of the state rather than by a percentage addition to the premium rates.

Applied to New York

"Again it has been demonstrated that the Ohio rates if applied to New York pay rolls would have produced less than 40 cents in compensation to the injured workman as against more than 70 cents that has been actually paid to him out of funds produced by the New York rates. Thus if we were to eliminate all questions of expense and cost of maintenance of the official staff of the state insurance fund the Ohio rates would produce altogether less than half the amount of money that has been actually paid to the New York workmen. It is perfectly apparent therefore that under no circumstances could the Ohio rates be made applicable to New York.

Pay Twice as Much

"We are evidently paying our injured workmen twice as much in this state as they are receiving in Ohio. This proportion of payment cannot be maintained under the Ohio rates. It is certain therefore that if the Ohio system of state fund were to be adopted in New York there would have to be an immediate raising of the rate levels to somewhere approximating the present New York rates or a lowering of the benefits to the injured workmen in this state."

maintained, residing in 205 cities. An extensive engineering service is maintained also, operating throughout the country in preventive work in compensation insurance and other casualty lines. In the engineering division 721 people are employed, the 1926 investment of the three companies in this service being \$2,233,788. These three companies have surplus and reserve funds amounting to over \$400,000,000 invested in securities in the United States and Canada. The year 1926 was one of the greatest in development for these companies, the life company putting more than \$1,000,000,000 of new paid life insurance on the books during the year. The Travelers ranked eighth among life companies, first among casualty organizations and is rapidly advancing in the fire field.

SEEKING TO IRON OUT POLICY DIFFICULTIES

Surety Association of America in Session in New York

CONSIDER BLANKET BOND

Matter of Liability of Reinsuring Company on Old Cases is Being Studied

NEW YORK, March 23.—The general subject of bankers' blanket bonds is being considered by members of the Surety Association of America at their meeting here today. No questions of first importance were upon the agenda, the sessions being given over rather to the consideration of minor issues that have been raised in the conduct of the business since the date of the previous gathering some five months ago. It is probable, however, that a definite ruling will be arrived at as to when the liability of a reinsuring company ceases, when at the period of the initial bond expiration its coverage is transferred to a second office. The reinsurance agreement of the association is silent upon the point, the evident intent of the framers of the agreement being that the conditions of the reinsuring bond follow those of the primary writing cover. This would work no hardship if the period of loss were known, but unfortunately such is not always the case.

Confusion Often Encountered

Not infrequently it happens that a direct writing company is advised by its client of a fidelity loss, probably extending through a series of years, and yet the exact dates cannot be learned. In such event a dispute arises as to which of the reinsurance offices is liable for the loss participation, and in what degree. The company whose liability supposedly has expired demurs at the idea of settling a claim unless it can be clearly proven that it happened at the time its bond was in force; similarly the later reinsurer asks to "be shown" that it is responsible. An effort to reach a general agreement that will obviate all future controversy in such connection will be made by the underwriters today. The forgery clause in the bond too is to have attention. In the minds of many of the company men the present form is entirely too broad, opening up as it does opportunity for bankers in their keen competition for business, to cash checks without taking proper precautions.

It is too early yet to give the experience of the banker's blanket companies upon their 1926 writings, figures not having been tabulated by a number of the offices. Broadly speaking, it is asserted that fully 65 percent of the losses under the coverage are due to defalcations on the part of trusted employees, and that the far more sensational hold-ups are responsible for scarcely 10 percent of the total claims.

RECEIVER IS ASKED FOR KENTUCKY CENTRAL L. & A.**CHARGES OF FRAUD ARE MADE**

Petition Alleges That Policyholders in Old Assessment Organization Were Deprived of Their Rights

LEXINGTON, KY., March 23.—A receiver is asked in the United States district court at Lexington for the Kentucky Central Life & Accident of Anchorage, Ky., which is the largest life and accident insurance company of Kentucky, and which collected in premiums more than \$1,255,625 in 1926. The plaintiffs in the suit are Max D. Fightmaster and Jennie Holmes.

The plaintiffs claim in their petition that the corporation was organized first in 1902 as a cooperative or assessment insurance company, but that on March 12, 1917, through fraudulent representations to the secretary of state the articles of incorporation were amended and the company was made a corporation transacting business on a legal reserve plan. According to the petition certain members of the company entered into a conspiracy to abandon the original plan and to appropriate all the assets and benefit by the conversion into a stock company. Mr. Fightmaster claims that on March 26, 1926, the company fraudulently and illegally refused payment on his policy that he had been paying on since 1923 and the policy of his two children, Max D. Fightmaster, Jr., and Thomas Fightmaster in order that the claim could be set up that he was not a policyholder and could not inquire into the workings of the company.

Claim Signatures Were Forged

The petition states that the company alleged to the secretary of state that two-thirds of the policyholders had agreed to the conversion plan but that less than 10,000 of the 69,000 policyholders actually agreed in good faith. The petition alleges that from 12,000 to 15,000 names were forged to the petition by the officers of the corporation, their employees and agents, and that 90 per cent of the policyholders are Negroes, illiterate and incapable of protecting their interests. The corporation cut off many policyholders who were in arrears when they applied for the amendment, according to the petition, in order to make the number smaller, while at the same time it accepted the premiums from the policyholders and reinstated them after the amended articles were granted.

Say Fund Was Converted

The petition alleges that the company had a fund of \$124,813 all of which was a reserve or trust fund for the purpose of protecting policyholders and that the officers were only trustees of the fund. This fund was converted to the private uses of the new corporation according to the petition. When the new corporation was formed the petition claims stock was issued in the amount of \$105,000 and that T. J. Walker and T. O. West, president and secretary of the company, respectively, sold a building in Anchorage, Ky., for \$100,000, the capital stock of the company, and signed over the deed to the company. The petition also alleges that the amended corporation issued policies in the new company, substituting them for the old ones in the cooperative company, thus causing the policyholders to lose their interests in the reserve of the company.

Get Minneapolis Agency

The Metropolitan Casualty has appointed the Jones-Davis Agency of Minneapolis as general agents. Edward A. Davis is president, David P. Jones, vice-president, Walter E. Davis, secretary.

DEFEAT COMPULSORY BILLS IN SEVEN STATES**EARLY LEGISLATIVE ACTION**

Measures Turned Down in Ohio, the Dakotas, Colorado, Nebraska, Kansas and Indiana

Legislative controversy over compulsory automobile liability insurance is now in full sway and measures of this nature are before practically all of the legislatures in session. Actions have definitely been taken in eight states. New Hampshire has adopted a bill patterned after the Stone plan in lieu of a compulsory bill and this is the only measure effecting automobile liability insurance which has thus far been adopted.

In seven states the proposed compulsory measures have definitely been defeated, these states being Ohio, South Dakota, North Dakota, Colorado, Nebraska, Kansas and Indiana. Particularly is the defeat of the compulsory measure in Nebraska taken as a victory for those opposing compulsory insurance, for it was anticipated by many that that state would see the enactment of a compulsory bill if any did during this legislative season.

NEW HAMPSHIRE BILL SIGNED

CONCORD, N. H., March 23.—The governor of New Hampshire has signed the automobile insurance bill which had previously passed both houses of the legislature and it will become a law on June 1st, 1927. The measure is known as the Stone bill and is patterned after the Connecticut law, with some changes, notably a property damage provision.

REJECT MASSACHUSETTS CHANGE

BOSTON, March 23.—The Massachusetts house refused to postpone action on the adverse report of the insurance committee on the bill calling for uniform rates and the abolition of territorial divisions under the new automobile compulsory insurance and security act, and by a rising vote of 26 to 96 refused to substitute the bill for the report. The adverse report of the committee was then accepted.

JEWELERS' BLOCK LINES BROUGHT HIGH RATIOS

Local agents find that it is becoming increasingly difficult to write jewelers block policies. This is an omnibus coverage which protects jewelers against almost every hazard. The companies have had a very serious experience, especially where policies were written for dealers in loose diamonds and unset precious stones. The losses on wholesale jewelers have also been heavy. Salesmen have been the particular target for thieves. Retail jewelers have had a more favorable experience, although there have been a number of large losses with them. The rates on retail jewelers are much less than on wholesale and traveling salesmen.

Are Tabulating Experience

NEW YORK, March 23.—Company members of the Boiler & Engineering Insurance Service Bureau are tabulating their respective loss experience upon steam boilers, electric engines and appliances and the results should be in the hands of J. P. H. deWindt, secretary of the organization, within a week or ten days. The classification called for includes the experience had upon the various types of stationary boilers, both low and high pressure; locomotives, marine boilers; high and low speed electrical engines, gas and Diesel engines, steam turbines, water wheels, dynamos and the like, the whole comprising the most detailed tabulation ever sought by the Bureau.

TRI-STATE DRIVE IS NOW IN FULL SWING**AGENTS ARE BEHIND CAMPAIGN**

Illinois, Indiana and Michigan Cooperate for April Business Plans

The tri-state drive for automobile liability insurance in Illinois, Indiana and Michigan promises to be productive of gratifying results, as during the first week of the preliminary campaign meetings of local agents were held in 19 towns in these three states. Last week there were 13 meetings in Illinois, four in Michigan and two in Indiana. Leo E. Thieman of the Casualty Information Clearing House addressed the Illinois meetings, George E. Turner, general counsel, and A. L. Kirkpatrick, secretary of the Casualty Information Clearing House, addressed the Indiana meetings and Mr. Kirkpatrick the Michigan meetings.

Eight meetings are scheduled for Michigan in the next ten days and Mr. Kirkpatrick will also address them.

Campaign Is Underwritten

The gatherings of the local agents have in all cases underwritten the drive for automobile business, the towns which have agreed to undertake a definite advertising campaign for the business being Marengo, Polo, Savanna, Sterling, Kankakee, Rockford, Waukegan, Aurora, Joliet, Freeport, Libertyville, Stickney and Elgin in Illinois; Terre Haute and Evansville in Indiana; Muskegon, Petoskey, Sault Ste. Marie and Kalamazoo, in Michigan. The Illinois Association of Insurance Agents has been active in the preparatory work, Shirley E. Moisant, secretary-treasurer of the association, accompanying Mr. Thieman on his visit to the Illinois cities and James M. Newburger, president of the association, attending several of them.

Schedule More Meetings

This week Peoria, Bloomington, Springfield, Decatur and Danville, Ill., and Gary, South Bend, Ft. Wayne and Peru, Ind., will be visited and the schedule of Michigan meetings is as follows:

Kalamazoo, March 28 at the Columbia Hotel; Grand Rapids, 29, Morton Hotel; Jackson, 30, Hotel Hayes; Battle Creek, 31, Post Tavern; Flint, April 1, Dresden Hotel; Detroit, 5, Fire and Marine Auditorium; Saginaw, 7, Bancroft Hotel, and Lansing, 8, Elks Temple.

Gosline with Maryland Casualty

PHILADELPHIA, March 23.—Joseph V. Gosline, for the last five years chairman of the Pennsylvania Compensation Rating Bureau, representing the insurance department, will succeed Harry B. Quinn as manager of the compensation and liability department of the Maryland Casualty in Philadelphia according to an announcement made by John W. Donohue, resident vice-president. Mr. Gosline has been with the rating bureau since 1920, and was one of the late Dr. E. H. Downey's aides in the early days of compensation rating. He is regarded as one of the foremost authorities on compensation insurance in the state.

Incidentally, immediately before Mr. Gosline made his decision, Mrs. Gosline presented him with twins, both girls, but he insists that this had nothing to do with the change that he made to the Maryland Casualty. Mr. Quinn, it will be recalled, was appointed manager of the Detroit office of the company last week.

Resignation of the Brownell-Slocum Agency of Portland as general agent for the Independence Indemnity in Oregon is announced by G. A. Archambault. Future representation will be announced later.

LEITCH IS APPOINTED SUPERVISOR OF AGENTS**GOES TO STANDARD ACCIDENT**

Philadelphia General Agent and Casualty Underwriter of Long Experience in New Post

Stewart Leitch has been appointed agency supervisor for the Standard Accident of Detroit, which title he will share with C. L. Ridley Nichol. Mr. Leitch is well known to the insurance fraternity, having been superintendent of agencies for the Royal Indemnity and Eagle Indemnity for six years. He has been in the casualty and surety business for 18 years and therefore has had a wide experience in the problems of the agents in the field. A year ago he resigned from the Royal and Eagle to enter the general agency business in Philadelphia. It is from this latest experience in general agency work that he comes to the Standard Accident.

Long Casualty Experience

Prior to his connection with the Royal he was manager of the bonding, burglary and liability departments of the Canadian head office of the Ocean Accident in Toronto. Previous to that he was manager of the fidelity department of the Casualty Company of America and assistant secretary of the Empire Surety.

Mr. Leitch is well versed in all lines of agency work and will prove a very valuable asset to the agency department of the Standard Accident.

SEVERAL PROMOTIONS ARE MADE BY THE TRAVELERS

Charles D. Rarey has been elected comptroller of the Travelers, succeeding J. William Hampden Pye, who died recently. Mr. Rarey was born in 1888 in Columbus, O., and in 1910 he became cashier for the Travelers at the Columbus branch. The next year he was made traveling auditor and in 1915 he was elected auditor.

Frank J. Flynn, who has been chosen auditor of the company succeeding Mr. Rarey, started with the Travelers as a clerk in 1905. In 1911 he was transferred to the audit department and in 1922 elected assistant auditor. John J. Nolan, assistant auditor who now becomes assistant comptroller, started with the Travelers in 1912 as a clerk and later was appointed assistant cashier of the Cleveland branch. Later he became assistant cashier of the Hartford branch and in 1919 was made a traveling auditor, being elected an assistant auditor in 1922.

Roy E. Underwood, traveling auditor who now becomes assistant auditor, started as a cashier for the Travelers in the Worcester branch in 1913. He was transferred to Albany the following year and made a traveling auditor in 1918. Bartlett T. Bent, who now becomes office supervisor, joined the Travelers agency department in 1909. Later he was assigned to the group department and in 1923 was transferred to the department of office supervisor.

Missouri Bill on Auto Cases

JEFFERSON CITY, MO., March 22.—The Missouri senate has passed the Donnelly bill, which provides that a person injured through carelessness and reckless operation of a motor vehicle may recover under the general damage act now applicable to railroads and other common carriers. The minimum amount that may be recovered is \$2,000 and the maximum \$10,000.

Mutual Claim Men Meet

Claim executives of the National Association of Mutual Casualty Companies held their annual meeting in Boston March 21-22. L. W. Groves, secretary of the Employers Casualty of Dallas, Tex., is chairman of the claim section.



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premium plans are watching the situation with great interest.

Want Code of Ethics Recognized

In going before the commissioners, the Conference will further seek to have its Code of Ethics, which has proved its value in regulating the relations of Conference members with each other, recognized as a general standard for the regulation of industrial accident and health companies, whether members of the Conference or not. This recognition is sought on the ground that some such standard is needed for the protection of the public and that the Conference Code has demonstrated its efficiency in the field which it seeks to cover. In the earlier days of the Conference, controversies between companies regarding the "switching" of business were almost the normal condition, while for a number of years now the grievance committee, to which complaints of that kind are referred, has reported at meeting after meeting of the Conference, that it has had no business brought before it.

What Conference Code Provides

The Code of Ethics contains these provisions in regard to the soliciting of agents or business of another company:

1. No member shall induce, or permit its agents or representatives to induce, directly or indirectly, any policyholder of another member to lapse or discontinue his existing policy of insurance; and no member shall knowingly issue a policy to any person who has previously carried insurance with another member unless his former policy with the other member shall have been lapsed for at least 30 days immediately preceding, provided, that said 30 days limitation shall not apply as regards persons who apply for insurance on their own initiative and without the solicitation of agents.

2. No member shall knowingly issue a policy to any person who at the time is insured with another member, unless

satisfied in good faith that such person will continue to carry both policies and that his financial income warrants his so doing.

3. No member shall, directly or indirectly, employ any agent of another member, without first notifying such other member of his intentions so to do, and until after such agent shall have honorably terminated his employment with his former employer by giving proper notice and shall have settled his outstanding accounts in full.

Covers Industrial Business Only

In its wording it applies to industrial business only, and it was made clear in the discussion in connection with the resolution adopted at the recent Conference meeting that, although probably the majority of the Conference companies are now writing more commercial than industrial business, some of them in fact having no business at all of the latter class, they construe the Code provisions just cited as applying only to industrial business.

In connection with the writing of commercial accident and health business it is very generally recognized that on that class of business, as with the other lines written by the multiple line casualty companies, the ownership of the expirations belongs to the agent or broker and he is at liberty to place the business with any company that he wishes. That is one of the principles that has been contended for so strenuously by the National Association of Insurance Agents, and there is no inclination on the part of the specializing accident and health companies to take issue with it in any general way on that point.

It is contended, however, that the writing of industrial business is on an entirely different basis and that any effort on the part of a company to transfer business of that sort, especially on a wholesale scale, should be recognized as unethical and a violation of correct business principles.

WORKMEN'S COMPENSATION

MINNESOTA BILL POSTPONED

C. W. Hobbs Goes Before the Employers Association to Explain the Attitude of Casualty Companies

NEW YORK, March 23.—The proposed hearing of opponents of the new workmen's compensation bill which was to have been held by the insurance committee of the Minnesota legislature on March 16 has been postponed indefinitely. The measure in question is sponsored by the Minnesota Employers Association, which has been active in its furtherance. Clarence W. Hobbs, liaison representative of the National Convention of Insurance Commissioners, went before the Minnesota Employers Association a few days ago, making clear to its people that the casualty companies were thoroughly worthy institutions conducting their operations along sound business principles and that any matter at issue between the two bodies should be approached from that angle and not in a spirit of manifest hostility. The reasonableness of this proposition was recognized by the manufacturers, who decided to postpone further hearings in the matter until they could go over the whole proposition more carefully than they have had opportunity to do thus far.

New Oklahoma Commission Members

OKLAHOMA CITY, March 22.—Judge G. T. Bryan was appointed a member of the State Industrial Commission to fill the unexpired term of Edgar Fenton, who resigned recently. L. B. Kyle of Wilburton was appointed to succeed Judge H. C. Myers, whose term expired the first of the year. The latter was an attorney and formerly served as county judge.

STATE FUND BILLS DEFEATED

Monopolistic Measure Beaten in Missouri—Massachusetts and Wisconsin Bills Killed

JEFFERSON CITY, MO., March 23.—Senator Larry Brunk's bill calling for the creation of a monopolistic state compensation insurance fund was killed by the Missouri senate when the measure came up for endorsement. Mr. Brunk personally urged the passage of the bill, claiming that it would save the insurance buyers of Missouri upwards of \$3,000,000 annually. Before the final vote that killed the bill he succeeded in having it amended to provide that under state insurance the rate should not exceed 66 2/3 percent of the present schedule. Then another amendment was put through to strike out the section providing for monopolistic state insurance and providing for competitive insurance, as under the existing law, and after that had been done the bill was placed on the informal calendar, from which it will never be taken again at this session.

REJECT MASSACHUSETTS BILL

BOSTON, March 23.—The Massachusetts house of representatives again killed a bill which would provide for a state fund to handle the business of workmen's compensation insurance in this commonwealth. The action came on the adverse report on the bill from the judiciary committee. Substitution of the bill for the adverse report was killed by a rising vote of 29 to 73.

DEFEAT WISCONSIN PROPOSAL

MADISON, WIS., March 23.—Creation of a state fund to cover public employees on workmen's compensation insurance was defeated in the assembly



A Home that almost wasn't

(A TRUE STORY)

EVER since their marriage they had dreamed of building a home of their own. And at last the time had come when their vision was about to be transformed into a reality; out in the suburbs a snug little home was rapidly nearing completion.

Like a bolt from a clear sky came the news one day that their contractor had failed, leaving \$8,000 worth of bills. The couple had only enough money to complete their home--nothing with which to stave off the liens which the contractor's creditors would no doubt

file against the property. And, unless these claims were paid, the creditors would have the right to sell the house.

Then it was the husband silently blessed the F & D representative who had persuaded him to require a Contract Bond from his contractor. Immediately upon being notified of the situation, the F & D paid the contractor's bills for labor and material and thus prevented liens from being filed against the property. That left the couple free to make arrangements with another contractor for the successful completion of their home.

Contract Bonds Can Be Sold!

The surety agent, who will consistently devote part of his time to the solicitation of bonds covering private contract work, will find that this field will yield him unusually worthwhile returns. To those interested in knowing more about this subject, the F & D will be delighted to send a pamphlet containing valuable development suggestions.

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Two and Three Decades Ago!

NINETEEN TWENTY-SEVEN is the Thirtieth Anniversary of the National Surety Company. In those early days—three decades ago—it was not the leader—even though the volume of business written by all surety Companies did not then equal what one company writes today.

Ten years of its existence developed no unusual reputation, except perhaps a rumor of ruin, a fear of failure.

But then, a young man destined to become a leader in the Surety business started making a reputation for himself and his company.

Two notable achievements of William B. Joyce in 1907—two decades ago—are worth recording.

The National Surety Company urged rigid (instead of perfunctory) supervision of the Surety business by all State Insurance Commissioners which culminated at their convention, October 1907, resulting in the organization of the Towner Rating Bureau and the Surety Association of America; and,

The National Surety Company induced the United States Treasury Department to regulate the writing of Surety bond risks which led to the governmental limitation of the net amount of risk assumed by any one company on any one bond to ten per cent. of its capital and surplus.

It pays to be associated with the leader, always!

National Surety Company

World's Largest Surety Company

New York Indemnity Co.

If Not Yet the Largest, at Least, the Best Multiple Line Company on Earth.

Surety Bonds and Casualty Insurance

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committee hearing last week when the bill was recommended for indefinite postponement. An attempt by the author, Assemblyman Millar, to secure reconsideration of the vote by which the bill was indefinitely postponed, failed by a vote of 42 to 50.

The bill which sought to abolish the Wisconsin compensation insurance board and make it a part of the industrial commission was also recommended for indefinite postponement by the committee on labor.

Fight on in Michigan

LANSING, MICH., March 16.—Considerable of a fight appears to be brewing in the Michigan legislature over the proposed broadening of the workmen's compensation law. Several bills designed to liberalize the present act have already been submitted during the current legislative session, but it appears that none of them is satisfactory to both employer and employee classes. One of the bills already presented, that introduced by Senator Pulver of Owosso, is understood to embody Governor Green's ideas as to what should be done to the compensation law. But it appears that Governor Green, although a big manufacturer himself, entertains compensation views entirely too radical to meet the approval of the great majority of his fellow employers as represented by the Michigan Manufacturers' Association. The governor has been at loggerheads with this association's manager, John Lovett, ever since the session started and the executive succeeded in having him barred from the floor of either house as a lobbyist, but Lovett is continuing his fight to defeat any liberal compensation bills.

Include Minor Employees

LANSING, MICH., March 16.—A measure sponsored by Senator Seymour Person of Lansing which would broaden provisions of the Michigan workmen's compensation act so as to include minor employees between the ages of 16 and 18 years, was given approval of the senate last week. Under the present law, employees between these ages, although they may be employed legally, are not covered under the act and, in case of injuries, they must sue their employers in order to obtain compensation.

End West Virginia Fund Probe

CHARLESTON, W. VA., March 22.—The legislative committee investigating the state workmen's compensation fund was in session four days and will now formulate its report with recommendations. Although press publicity was general, no employer appeared to complain. Less than a dozen employees appeared to voice complaints and a reasonable showing was made by the department from the records on file.

So far as the issue of a proper reserve fund is concerned, it is probable that the committee will report the reserve fund sufficient. The surplus is small and needs augmenting to provide against catastrophe liability.

There was very little discussion of premium rates. It was shown that the cost of operation is a point or two above 4 percent. No one representing any stock company appeared at the hearing and only one insurance agent of the state submitted a letter on the subject.

Nebraska Bill Killed

LINCOLN, NEB., March 22.—The house committee on insurance has indefinitely postponed H. R. 261, amending the workmen's compensation law by providing that if a disability continued for a period of more than four weeks compensation should be computed from the date of injury. The present law is six weeks. A similar bill was killed by the senate committee recently, but its author succeeded in overriding the committee and having it placed on the calendar. Later on, however, it was also killed, the senators opposing going on record as saying that it was calculated to increase rates, when the need is for legislation that will decrease them in the state.

Texas Amendments Adopted

AUSTIN, TEX., March 22.—Several amendments to the workmen's compensation law were adopted by the legislature, which adjourned last week. Among the bills passing relating especially to that class of insurance were those providing that where workmen's compensation is for four weeks or more the capacity shall start from the inception of

the incapacitated condition; providing 20 days to accept award of Industrial Accident Board and making it unnecessary to notify adverse party; providing for the survival of causes of action for injuries after the death of the insured person; making admiralty and maritime court judgments binding in Texas workmen's compensation insurance cases; providing that insurance benefits shall not be subject to execution, attachment, garnishment or other similar process; providing legal remedy under Texas workmen's compensation act to Texas employees injured outside of the state.

General Motors Supports Bill

LANSING, MICH., March 23.—Support of the General Motors Corporation, Michigan's largest single employer of labor, the state administration, and the administration of the city of Detroit were all pledged to a liberalization of the state workmen's compensation act in behalf of employees by spokesmen at the public hearing held last week on the Wade house bill to increase compensation rates and make other changes favorable to labor.

In opposition to any such changes, however, were arrayed the president and counsel of the Michigan Manufacturers' Association, a representative of Grand Rapids furniture manufacturers and a spokesman for Lansing employers. Lawrence P. Fisher, president of the Cadillac Motor Car company of Detroit, a General Motors unit, spoke for that vast auto-making organization. Mr. Fisher declared himself in favor of a more liberal compensation law and said that his ideas are shared by Alfred P. Sloan, president of General Motors.

Report of Missouri Commission

The Missouri compensation commission the first two months of its operation handled 9,500 reports of industrial accidents covered by the compensation act, while 8,000 have been disposed of without a hearing before the entire commission being necessary.

The commission has adopted a policy that is designed to discourage the retention of attorneys by either side to controversies that may result in an industrial accident. Lawyers are looked upon as an unnecessary nuisance so far as the compensation act is concerned, and every effort will be made to dispose of claims without permitting a lawyer to cut in for a fee.

The opening of two branch offices, one in St. Louis and the other in Kansas City, was for the purpose of furnishing free legal aid to any one interested in the compensation act.

BURGLARY INSURANCE

DEMAND FULL PROTECTION

Burglary Companies Are Exacting Ample Safeguards in Case of Writing Mercantile Open Stocks

While burglary companies have been shying at mercantile open stocks seemingly they have gotten the class on a basis where some money is being made out of the class. This is due to the fact that the companies are entirely independent. They are not writing any policy unless the premises have been thoroughly inspected and the demands for protection met. The safeguarding of a property depends entirely on the class insured. Adjusters have found that in many instances a gong did not protect. For instance, if an alarm is connected with a central station, frequently thieves could break through a window and make way with thousands of dollars worth of goods before anyone arrives. Hence iron mesh gratings are demanded. This generally holds back a thief effectively.

Companies are writing more hazardous lines only when they are convinced that the assured is thoroughly reliable and his risk is amply safeguarded. No company is writing hazardous mercantile burglary lines for brokers or agents unless it is getting the rest of their business. Even where a company feels it must accommodate its agents, the assured must comply with the demands. This independent policy has forced many improvements. Some are unable

A NEW CASUALTY AND SURETY Salesmanship Correspondence Course

By F. P. STANLEY

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- 3—Owners, Landlords and Tenants Liability
- 4—Elevator Liability
- 5—Teams Liability
- 6—Theatre Liability

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- 2—Commercial Cars
- 3—Garage Liability
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- 1—Residence
- 2—Robbery
- 3—Paymaster
- 4—Mercantile Safe
- 5—Bank Burglary
- 6—Safe Deposits
- 7—Open Stock

Part 5. Glass

- 1—Boiler
- 2—Electrical Machinery

Part 6.

Accident & Health

Part 7. Bonds

- 1—Fidelity
- 2—Contract
- 3—Depository
- 4—Bankers Blanket

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- 1—Mutual Competition
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THIS new correspondence course for agents, brokers, solicitors and office employes has the "salesmanship hunch" if you know what we mean. It is not merely a course which explains the various casualty and surety lines although it does all that concisely and clearly. Its great merit is that it shows you how and **inspires you, to go out and get the business;** tells you where the best prospects are for each of the lines and the best methods that have been employed by successful agents all over the country in lining them up and closing them.

For some two or three years, since we started the Casualty Insuror as an agent's salesmanship paper, we have been looking for the right man to write this course, correct the examination papers and show agents how to build up a casualty and surety business.

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Mr. Stanley is a product of the Travelers training school and for years conducted large classes at the home office of that company in its intensive instruction courses for the education of special agents and field representatives. He is thoroughly qualified by training and temperament to make a success of this new enterprise of training the casualty and surety salesmen of the country by mail.

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to secure insurance owing to personal reputation. For some time a drive was made on radio stores by burglars. There was a big demand for radio outfits. They had a ready sale. In the beginning the companies seemingly did not require the safeguards in such stores, but they soon ascertained to their sorrow that they must be as careful in their exactions for such stock as others.

One of the most hazardous lines is furs. There is so much moral hazard in this class that oftentimes it is difficult to pick out the really reliable concerns. Only the best fur risks are taken and these only in an accommodation way.

There is no so-called wide open company these days writing mercantile burglary.

Burglary Case Decided

Proof of Theft—Held that in action on the policy, a submission to the jury of the question whether insured jewelry had been stolen was warranted by the evidence that it had been left at night on top of a chiffonier and was gone in the morning, that none of the persons in the house had taken or knew anything about it, and that an outside door had been unlocked all night.—Sowden vs. U. S. Fidelity & Guaranty, Sup. Ct., Kansas.

ACCIDENT AND HEALTH

DECISION IN OHIO CASES

Supreme Court Passes on Action of Insurance Department in Revoking Accident Company Licenses

Superintendent Conn of Ohio revoked the licenses of the Woodmen Accident and Central Health of Lincoln, Neb., Mutual Benefit Health & Accident of Omaha, and the Interstate Business Men's Accident of Des Moines because the expense of management was beyond 30 percent of the income from premium. The companies secured an injunction to restrain the superintendent. The supreme court has given the following opinion:

1. The state may properly and without discrimination, as between foreign and domestic insurance companies, regulate the former by requiring that for failure to comply with any valid law governing the conduct of their business in the state, the renewal of a license already granted may be refused; but the power to thus refuse the renewal of such license for a breach of a law can only be properly exercised if such law be not in contravention of some provision of the state or federal constitution.

Violates Fourteenth Amendment

2. Where an insurance company, not organized under the laws of this state, has complied with the conditions precedent to the right to do business in the state, and, having been admitted, has built up an insurance business covering a period of years and is an applicant for a renewal of the certificate to so continue in business, a part of a statute requiring the refusal or revocation of such certificates unless the expense of management of such company is 30 percent or less of its income from premiums, assessments and membership fees, with which requirement it is unable to comply and continue business in this state, while domestic insurance companies doing precisely similar business are not limited in expense of management, such statute, as between such companies, one a citizen and the other a quasi citizen of the state, amounts to an unreasonable classification and is in contravention of the fourteenth amendment of the federal constitution. (Hanover Fire vs. Carr, et al., decided Nov. 23, 1926, followed.)

Unconstitutionality Feature

3. A statute will not be held to be unconstitutional merely because a part of the act is unconstitutional, unless such part is so inseparably connected with and related to the entire statute as to raise a presumption that the constitutional part would not have been enacted without the unconstitutional provision; and if the balance of the statute is capable of independent enforcement as a valid and constitutional law, the same will be upheld.

4. By the statutes of this state, the superintendent of insurance has power, when in his judgment it will best promote the public interest, to refuse or revoke a certificate of an insurance company to do business in this state when its expense of management is not

properly commensurate with its income from premiums, assessments and membership fees, such refusal or revocation being subject to judicial review.

Accident Case Decided

Where insured was struck by a truck while tending a switch, for which occupation he was employed, held that his estate was entitled to recover on policy of insurance. The fact that he only had one arm had nothing to do with the accident.—Best vs. North American Accident, Sup. Ct. N. Y., Albany County.

Death Was Held Accidental

Sallie Newsome, beneficiary under a \$700 accident policy carried by William Reid of Newport News, Va., who was seized with violent cramps and died after eating pork and beans, is entitled to recover on the policy, in the opinion of the Virginia supreme court of appeals. This court, reversing the circuit court of Newport News which set aside the verdict after a jury had awarded her the full amount of the insurance, holds that Reid's death came within the provisions of the policy. The case was defended by the Commercial Casualty which issued the policy.

National L. & A. Promotions

The National Life & Accident announces the promotion of E. C. Shultz of Corpus Christi, J. W. Wiggers of Wichita, G. M. McCaleb of Baton Rouge, J. C. Donohoe of Huntington, W. P. Cowen of Memphis, R. E. Franklin of Wichita and F. E. Stockton of Sedalia to superintendencies in their respective districts.

Has 100 Per Cent Stock Dividend

The Peoples Industrial of Jacksonville, Fla., has declared a 100 percent stock dividend of \$25,000, making the capital \$50,000. It also declared a cash dividend of 10 percent. This is the third increase in capital by the company in seven years of operation. It started out with \$10,000 capital. Bishop John Hurst has been elected vice-president of the company, a newly created office. A special production program is being launched for this year and the results to date have been very gratifying.

Hearing on Consolidations

Commissioner Freedy of Wisconsin has given notice that on April 14 he will hear the petitions of the Great Northern Life in the matter of consolidation and reinsurance of the National Business Men's Association and of the Fort Wayne Mercantile Accident with the Great Northern.

Results of Popularity Campaign

NASHVILLE, TENN., March 22.—A 30-day campaign for the most popular manager among field men of the National Life & Accident resulted in the acquisition of \$2,834,800 new business. Power of voting was distributed according to new business obtained. The contest ended early in March.

The following managers were elected: J. B. Crawford, Mobile, in class AAA in the southern division, first; Manager W. L. Knight of Memphis No. 2, second; Manager L. H. McDill of Nashville, third. In classes AA and A combined, in the southern division, Manager L. S. Stovall of Bessemer was first; Manager S. L. Farrar of Macon, second, and Manager A. D. Welborn of Anniston, third.

In the northern division, in class AAA, Manager C. F. Johnson of Hopkinsville, Ky., was first. Manager C. W. Harris of

Huntington was second, and Manager A. C. Thomas of Lexington, third. In classes AA and A combined, in the northern division, Manager W. P. Coyle of

Bowling Green was first; Manager D. J. Nunan of Evansville was second, and Manager J. F. Hamilton of Baltimore was third.

AMONG SURETY MEN

CONTRACT BUSINESS IS BRISK

Number of Good-Sized Bonds Are Being Written on Work Done in Florida

JACKSONVILLE, FLA., March 23.—Surety men who are alert and out for business say that the contract bond situation here in the state is very active because a number of counties and municipalities are making improvements. There has been some big work contracted for, especially in the more important cities. While there are many hazards in contract work in Florida, yet the contractors who know their business are able to cope with the sand and water that always confronts any sort of an excavation or digging project. Cities like Fort Myers, Tampa, Miami and others have let important contracts or will do so. The surety general agents who are good underwriters have seen to it that none but respectable contractors and those that know their business get on the books. While companies naturally are scrutinizing the financial statements of contractors and are studying the work before them, they have not hesitated to pass on some important bonds written in the state.

Surety Case Decided

Held that security given by the principal debtor for personal indemnity of his surety may be applied in equity to payment of the debt where both debtor and surety have become insolvent.—New Martinsville Bank vs. Hart, Sup. Ct. of Appeals, W. Va.

COMMENT ON FLORIDA LOSSES

Connection of Banks with Northern Interests Evidence of Importance of Personnel

NEW YORK, March 23.—Commenting upon the bank situation in Florida which has been exercising surety underwriters for the past few weeks, one company official pointed out that not a few of the financial institutions of Florida were launched by northern men during the past three or four years, and that it behoves underwriters when considering writing depositary bonds for such institutions to carefully investigate the former records of the officials. In one particular instance it developed that the president and promoter of a new Florida bank had been connected with two former financial organizations in other states, both of which failed dismally. In other words, the point the managing underwriter was making was that the personnel of an institution is largely the determining factor when considering the worth of a bank or a trust company from an insurance standpoint.

Fidelity Bond Decisions

The surety executed a bond to the bank insuring against embezzlement by cashier after Jan. 1, 1919, and before termination of bond by dismissal or retirement of employee by discovery of loss thereunder or by cancellation by employee or surety, and any claim was to be made within three months after termination of bond or within three months after expiration of each period

of 12 months as to defaults during such period of 12 months. Held that a claim on account of any embezzlements made by cashier since Jan. 1, 1919, was timely if made within three months after discovery. First National Bank vs. Hartford Accident, Sup. Ct., Kansas.

Bond Against Embezzlement.

Where the bonded officer of the bank misappropriated to his personal use part of money borrowed by a customer from the bank to pay a note and refused on demand to repay such money, held that this constituted embezzlement under the bond and the surety company having denied the embezzlement and raised no question as to making proof of loss in time until the trial, this constituted a waiver. Docking, Receiver, vs. Central State Bank of Kentucky, Sup. Ct., Kansas.

No Action Is Taken

NEW YORK, March 23.—Although members of the Associated General Contractors at their annual convention at Asheville, early in February, were advised by E. A. St. John, president of the National Surety, of the entire willingness of the surety underwriters to discuss broadly the matter of writing contract bonds, the contractors have not yet designated their representatives to such a conference and until this is done, no action will be taken in the matter. The question of contractors' bonds has been animatedly discussed by both underwriters and contractors for the past few years, but thus far the company men have shown no disposition to depart from the present practice of writing the business, and seem to be steadfastly opposed to the suggested creation of what they term would be "the closed shop method" of granting bonds only to an approved list of contractors, as proposed by the contractors' organization.

Appeal Arkansas Depository Case

LITTLE ROCK, ARK., March 22.—Suit for \$20,162, representing principal and

interest paid into the state treasury March 15, 1926, by the Maryland Casualty and the Aetna Casualty, sureties of the depository bonds of the defunct Peoples Bank of Ozark, was filed on appeal in the Arkansas supreme court against L. Rainwater, state banking commissioner, who took over the bank following its failure.

The surety companies were denied judgment in the Franklin county court. They asked for an injunction to restrain Commissioner Rainwater from disposing of assets of the bank until they were reimbursed from the estate of the bank. The companies also asked that the court designate their claims as prior or preferred over all creditors and depositors. Commissioner Rainwater several months ago classed the surety bond claims as common claims. The two cases were tried as consolidated actions.

Iowa Deposit Guaranty Bills

DES MOINES, March 22.—An insurance plan that would make depositors in banks and the bankers themselves contributing partners in a guaranty of deposit scheme has been reported without recommendation by the house committee on banking. It would institute a mutual insurance plan in which the state would have custody of a sinking fund, created by premiums paid by depositors or banks on policies protecting private deposits.

Another guaranty bill still pending would make it possible for depositors to choose to have their deposits protected at the time the deposits were made. The banks would be assessed not more than 2 percent of the average daily balance of such deposits to support the guaranty fund from which losses would be paid.

Would Bond Bank Stockholders

ST. PAUL, March 22.—A bill now before the legislature would require every stockholder in a state bank to file a surety bond with the state banking department to make sure of a double assessment on his stock if conditions warranted it. This is one of several measures proposed to protect the depositors in state banks. So many state banks have closed in the past two or three years that there is a strong demand in the state for a deposit guaranty system.

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HARRY S. HALL
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INCOME GUARANTY COMPANY Stock Company South Bend, Indiana

something on the order of the Nebraska plan.

Under the surety plan bill each stockholder would have to give a bond to the amount of his stock holdings. This, the author of the bill says, would make certain the collection of a 100 percent assessment.

Interest in New York Bill

NEW YORK, March 23.—Pronounced interest to surety underwriters is the bill before the New York legislature giving the superintendent of public works authority to waive the requirement of a contract bond on public improvement on condition that 20 percent of the contract price be retained until the completion of the work. Senator Hewitt, who presented the measure in the upper house, is chairman of the senate finance committee, while Assemblyman Hutchinson, who sponsored the bill in the lower chamber, heads the assembly committee on ways and means.

PLATE GLASS INSURANCE

EXPERIENCE RATING PLAN

Special Committee of Moore Bureau Subscribers Said To Be Adverse to New Scheme

The special committee of the plate glass companies which are subscribers to the W. F. Moore Plate Glass Rating Bureau held a meeting in New York last week to consider the experience rating plan that had been promulgated by the plate glass department of the National Bureau of Casualty & Surety Underwriters. The Moore Bureau committee recommended that a general meeting of its subscribers be held in a few days. There are 61 company members now in the Moore Bureau. The committee will present its views at that time. It is understood that the committee is adverse to the experience plan, taking the position that it may open the way for serious abuses.

The Century Indemnity of Hartford has been licensed in Michigan.

PERSONAL GLIMPSES OF CASUALTY MEN

President Isaac Miller Hamilton of the Federal Life of Chicago, who is now sojourning in Florida, following his long siege with pneumonia, will not return to his office until the early part of May. President Hamilton has not been at his office since the middle of December. His attack was a very severe one, but he is now on the mend and expects to be in good shape when he gets back to work. He drove down to Florida from his home in Chicago with some relatives.

T. Leigh Thompson of the National Life & Accident, who as chairman of the executive committee of the Health & Accident Underwriters Conference was one of the prominent figures at its meeting in Chicago last week, is one of the most popular men in his company organization, as well as in Conference circles. Mr. Thompson has been with the National almost since its inception, going from the insurance commissioner's office as chief deputy, from which contact he brought valuable experience.

Joseph A. Brady, resident vice-president of the Commercial Casualty at Philadelphia, fractured his leg in two places while inspecting a garage last week. He is reported doing well since the accident. John Hoffman, Mr. Brady's assistant, is in Atlantic City recovering from an attack of the grippe.

George E. Turner of Chicago, general counsel of the Casualty Information Clearing House, will address the Florida Association of Insurance Agents at its annual meeting at Tampa Saturday. He will speak before local agents in Miami March 28 and Jacksonville, March 30.

E. M. Treat, vice-president of the National Surety in charge of the credit insurance department, is critically ill. Mr. Treat is one of the credit authorities of the country. He was formerly president of the American Credit Indemnity. When the National Surety established its credit insurance department, Mr. Treat was selected to head it.

One of the men who has profited greatly in the phenomenal rises in Detroit real estate is V. D. Cliff, president of the Federal Casualty and Detroit Casualty. Some years ago he got tired of paying high rents downtown and went out Woodward avenue and bought a corner property, an old residence. He rented out the residence but rebuilt the garage in the rear into a two-story home office for the Federal Casualty and this was for years the office of the company. Last September he disposed of this on a 99-year lease and, no doubt, a huge building of some sort will shortly rise on the site. Of course, Mr. Cliff and the Federal got several times what they originally paid. But that took some years. Last September he went still farther out Woodward avenue to West Grand boulevard near the General Motors building, and bought one of the Leland residences, occupied for many years by the family of the former head of the Cadillac Motor Co. This was transposed into a commodious home office for the Federal Casualty and the Detroit Casualty. Mr. Cliff expected an increase in value here also, but not quite so soon.

There has been a real boom in the neighborhood, due in part to the proposal of Fisher Bros., of the Fisher Body Co., to erect an immense building costing some 15 millions. The Federal's property is easily worth \$8,000 a front foot and has already more than doubled in value.

Back in 1890 Mr. Cliff was a clerk and general utility man in the office of the Northwestern Benevolent Society of Duluth, Minn., a fraternal writing an accident and health policy on the



MARCH

is the month for big winds causing much breakage of plate glass. There is no better time to sell "glass" than when many losses are occurring.

Write for "Central West's" special glass proposition.

CENTRAL WEST CASUALTY COMPANY

HOME OFFICE 941 JEFFERSON AVE. EAST

DETROIT, MICHIGAN

Surplus to Policyholders
December 31, 1926, \$1,382,282.11

dollar-a-month plan. The policy then written is substantially the dollar-a-month contract of today, and the Northwestern was the pioneer in this form of insurance. Mr. Cliff is one of the most successful men in the business. The Federal's statement just issued shows capital of \$350,000, surplus \$134,938, and assets \$665,534, the latter a gain of \$55,000 for the year.

Clifford B. Morcom, vice-president of the casualty departments of the Aetna Life, was elected a trustee of the Dime Savings Bank of Hartford at the annual meeting. The late Morgan G. Bulkeley, Jr., of the Aetna affiliated companies, was a trustee and among the other insurance men serving as trustees are William Brosmith and Frederick F. Small.

In appreciation of the fine work performed for the New York Indemnity by **M. O. Garner**, during his period of service as its president, the board of directors of the company recently adopted a resolution expressing to Mr. Garner "its hearty thanks for and appreciation of his splendid services as president in reorganizing the company, which required a high degree of intelligence, skill and well-directed effort, combined with untiring energy and singular devotion to duty." The resolution, handsomely engrossed in colors, has since been presented Mr. Garner. The latter is now general counsel of the New York Indemnity and also for the National Surety.

A. J. Lonergan, assistant agency manager of the Equitable Life & Casualty of Chicago, is leaving on March 24 for a month's trip to California. The company has an extensive agency plant in that state and Mr. Lonergan is planning to visit various agencies.

Miss Chlo Peterson, publicity director of the Business Men's Assurance who made a big hit with her part on the program of the Health & Accident Underwriters Conference at its meeting in Chicago last week, has just been appointed to that position. She was formerly secretary to President W. T. Grant. Miss Peterson will supervise the preparation of all printed matter used by the company and will continue to edit the B. M. A. Bulletin. It is contemplated that a Policyholders' Bulletin will be issued in the near future. She will write all advertising copy for magazines and newspapers, and cooperate with field men in preparing any advertising copy they may desire to use in local papers. Miss Peterson has been secretary to Mr. Grant for the past six years, and before that was in the service of the company continuously, except for 14 months of war service in Washington, since September, 1915.

John L. Mee of New York, superintendent of agents of the National Surety, is seriously ill with pneumonia. Mr. Mee contracted pleurisy some days ago which developed into pneumonia. He is

widely known throughout the country and is regarded as one of the most energetic leaders in the agency field.

Mr. Mee was confined to his home for some days with pleurisy and then returned to his office. Evidently he went out too soon as pneumonia developed.

Dr. C. C. Criss, treasurer of the Mutual Benefit Health & Accident and the United Benefit Life, is on a western trip holding agency conventions in Oregon, Nevada and California.

Herbert E. Lasche, 56, vice-president of the George H. Russell general agency at Milwaukee, died suddenly last Sunday night in Baltimore, where he had been operated on the previous week in a brain operation. The operation was considered a success and he had sufficiently recovered to sit up in a wheel chair and take solid food. A digestive disorder appeared, however, and caused his death, according to word reaching Milwaukee. Mr. Lasche has been with the Russell agency for the past 30 years, starting as cashier. When the company was incorporated in 1913 he became a vice-president. He was head of the casualty department. He was a former chairman of the governing committee of the Casualty Underwriters Association of Wisconsin, and a former vice-president of the Insurance Federation of Wisconsin.

He is survived by his wife, two daughters, Mrs. Roger L. Brown and Miss Marion Lasche, and one son, Russell H. Lasche, the latter two being students at the University of Wisconsin.

Free Insurance Issue Up

NEW YORK, March 23.—Argument in the appeal of the brokers of this city to secure an injunction staying the operation of the Central Bureau plan for correcting the free insurance evil in casualty underwriting circles in the Empire State will be heard by Judge Nathan Bijur of the supreme court of New York tomorrow. Briefs in the case have been filed according to the court's instructions by both the bureau management and the brokers and it is upon these that the arguments will be based tomorrow.

Twohig Goes With Metropolitan

James D. Twohig has been appointed special agent of the Metropolitan Casualty in Chicago and Cook County. Mr. Twohig occupied a similar position previously with the United States Fidelity & Guaranty at Chicago and prior to that time was connected with Marsh & McLennan.

Buses Must Have Insurance

FARGO, N. D., March 22.—Police Commissioner Jordan of Fargo has been instructed to notify drivers of buses that in addition to having licenses to drive on city streets, they must give assurance that insurance is carried by their firms. Many drivers are said to have applied for the licenses but made no mention of the insurance.

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CASUALTY AND SURETY COMPANY
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Eastern Department
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Financial Statement, June 30th, 1926

ASSETS	LIABILITIES
Government, Municipal and Miscellaneous Bonds and Stocks..	\$ 510,007.86
First Mortgage Real Estate	Reserve for Claims.....
Loans	Reserve for Unearned Premiums.....
Real Estate	Reserve for Commissions.....
Cash in Banks and Offices.....	Reserve for Sundry Bills.....
Premiums in Course of Collection not due over 90 days.....	Reserve for Taxes.....
Interest Due and Accrued.....	Reserve for Bills Payable.....
Sundry Assets	Special Reserves
	Capital paid in.....
	Surplus over all
	Liabilities
	\$ 802,099.63
TOTAL	TOTAL
	\$ 802,099.63

Surplus to Policyholders. \$1,352,099.63

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Premiums and Losses in 1926 in NEW YORK on All Classes of Casualty Business

	Total Premises	Total Losses	Auto. Premises	Liab. Premises	Other Liab. Premises	Work. Premises	Comp. Losses	Fidelity-Surety Premises	Plate Glass Premises	Burglary-Theft Premises	Prop. D. & Col. Premises	D. & Col. Losses
Aetna Cas.	\$ 3,726,089	1,448,672	631,000	250,239	1,101	538	1,962	871,785	207,217	193,787	65,816	447,318
Aetna Life	9,331,082	4,297,468	2,435,375	991,705	1,502,862	675,555	4,353,548	2,137,022	.....	.....	.....	1,201,566
Allied M. Mut.	1,521,234	489,975	142,293	24,297	126,961	6,904	1,217,041	448,608	.....	.....	.....	34,939
Amal. Mut. Auto.	337,330	22,207	281,113	19,111	.....	.....	.....	.....	.....	.....	.....	56,224
Amer. Employers	504,532	195,434	193,110	46,772	33,234	13,226	131,304	62,548	34,451	1,661	12,984	4,722
Amer. Indem.	1,550	.....	.....	.....	.....	.....	.....	1,550	.....	.....	.....	.....
Am. Lum. Mut., Ill.	309,552	89,811	152,938	36,176	7,701	1,172	90,125	30,983	.....	1,558	761	1,648
Amer. Mut. Liab.	3,328,300	1,326,294	335,883	72,304	124,168	38,754	2,729,661	1,168,662	.....	.....	1,961	515
Amer. Reins.	185,078	92,684	86,948	47,064	66,713	28,947	12,759	.....	1,620,459	390,829	125,763	58,612
Auto. Cab. Mut.	620,524	232,172	517,103	195,138	.....	.....	.....	.....	.....	.....	.....	103,421
Auto. Mut. Liab.	36,087	9,464	27,385	7,171	.....	.....	.....	.....	.....	.....	.....	9,302
Bakers Mut.	198,595	51,710	.....	.....	28,285	3,491	170,310	48,220	.....	.....	.....	2,293
Butchers Mut.	57,951	10,747	.....	.....	1,087	75	56,864	10,672	.....	.....	.....	.....
Cap. City Sur.	141,434	18,851	.....	.....	.....	.....	141,434	18,851	.....	.....	.....	.....
Car & General	78,246	23,046	56,687	14,771	.....	.....	.....	.....	.....	.....	.....	21,559
Coal Mer. Mut.	197,526	84,150	.....	.....	.....	197,526	84,150	.....	.....	.....	.....	8,276
Columbia Cas.	1,634,886	729,136	490,207	202,356	226,700	121,365	514,839	268,768	69,441	899	53,301	15,987
Commercial Cas.	3,317,598	1,336,417	1,030,662	409,929	522,355	238,877	685,807	312,052	104,885	13,651	187,888	64,214
Continental Cas.	1,353,063	573,379	345,576	166,933	22,354	23,444	138,046	69,688	108,075	8,435	11,862	5,896
Detroit Fid. & Sur.	208,258	35,473	.....	.....	.....	.....	208,258	35,473	.....	.....	.....	.....
Eagle Indem.	1,209,743	498,837	327,657	131,756	104,159	36,033	264,852	130,062	257,032	85,846	33,868	10,774
Employers Liab.	5,202,837	2,341,791	1,204,425	450,480	774,137	412,420	2,390,520	1,213,288	43,033	7,577	75,499	34,877
Employ. M., N. Y.	980,551	416,848	40,091	12,355	70,531	39,874	835,414	352,857	.....	.....	.....	2,515
Europ. Gen. Reins.	1,935,806	907,681	210,095	101,437	148,277	41,718	9,049	.....	288,436	152,104	767,601	333,032
Ex. Mut. Indem.	907,059	370,141	242,756	94,124	45,151	27,121	532,241	219,588	.....	.....	.....	87,510
Fed. Mut. Liab.	604,242	222,992	54,028	6,222	53,277	29,541	481,758	173,661	.....	.....	.....	15,179
Fidelity & Cas.	7,725,961	4,148,197	2,452,827	953,457	773,295	572,562	1,840,157	1,121,530	535,510	313,229	244,398	81,089
Fidelity & Dep.	2,364,307	868,924	.....	.....	10	2,798	2,102,051	464,649	.....	.....	1,642,316	401,871
First Reins.	153,938	67,348	.....	.....	.....	.....	.....	.....	.....	21,300	27,374	.....
General Acci.	2,891,076	1,174,618	1,307,275	524,595	228,634	90,351	576,358	299,855	.....	83,134	17,226	56,310
General Indem.	62	.....	.....	.....	.....	.....	.....	.....	.....	.....	62	.....
Globe Indem.	7,638,892	2,700,443	1,829,536	526,701	907,061	307,326	2,802,563	1,219,481	571,368	117,809	186,466	55,709
Great Amer. Ind.	276,811	6,640	91,221	2,363	46,033	1,058	45,728	1,666	32,495	14,991	857	16,024
Guar. of No. Amer.	33,779	3,750	.....	.....	.....	.....	.....	33,779	3,750	.....	.....	.....
Hamil. Mut. Auto.	516,447	146,215	430,372	110,310	.....	.....	.....	.....	.....	.....	.....	86,075
Hartford Acci.	6,498,995	2,197,100	1,878,101	583,994	588,718	170,378	1,991,601	925,189	557,598	36,651	157,474	45,256
Hud. Mohk. M. Cas.	163,140	49,164	4,502	1,164	1,138,240	510	158,462	48,654	.....	.....	.....	176
Ind. of No. Amer.	3,380,658	1,226,062	942,977	362,668	343,812	145,063	1,133,934	396,533	303,425	47,986	63,240	22,858
Independence Ind.	2,701,994	888,828	615,178	224,063	368,341	85,942	906,741	363,260	303,414	15,468	44,915	21,048
Interboreo Mut.	535,383	212,357	195,989	62,400	31,460	3,215	234,398	115,878	.....	2,880	.....	73,537
Internat. Fidelity.	325,104	107,564	13,170	2,978	1,475	83	299,792	102,921	.....	.....	.....	10,666
Liberty Mut. Mass.	4,023,514	1,436,372	496,482	115,735	91,454	3,057,739	1,160,706	3,494	401,697	134,039	191,854	68,478
Lloyds Pl. Glass.	401,697	134,039	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
London Guar.	2,727,392	1,571,301	507,561	374,206	314,533	154,480	1,151,182	761,620	5,206	7,140	51,548	18,757
London & Lanc.	974,090	293,023	387,053	142,881	82,736	62,715	171,382	84,778	80,461	13,592	52,635	15,483
Lum. M. Cas. N. Y.	1,017,194	366,402	108,243	23,413	25,642	3,564	835,288	324,220	.....	.....	3,587	398
Maryland Cas.	1,265,175	82,767	425,316	305,144	314,326	163,795	331,616	250,225	.....	.....	182,271	104,311
Mass. Bonding	1,894,648	92,973	553,843	249,451	255,717	134,233	190,449	101,709	188,912	115,927	129,547	43,165
Merc. Mut. N. Y.	914,150	285,227	627,127	211,913	.....	.....	.....	.....	.....	.....	.....	287,024
Metropolitan Cas.	3,245,103	1,048,812	688,594	151,156	548,538	157,586	728,375	313,142	411,256	130,578	341,869	22,906
National Sur.	4,978,184	1,239,305	2,201,957	601,788	736,323	410,132	1,227,379	647,578	3,944,066	815,295	682,212	304,893
New Amsterdam	4,600,566	2,196,057	1,201,322	601,788	2,227,379	410,132	1,227,379	647,578	448,666	102,403	238,845	74,576
N. J. Fid. & P. G.	558,162	271,735	318,240	146,907	16,338	2,200	.....	.....	32,282	35,125	82,761	31,926
N. Y. Casualty	760,542	313,300	80,210	45,535	31,488	20,822	.....	45,030	2,044	544,843	190,555	27,329
N. W. Cas. & Sur.	181,790	290,440	38,029	108,706	23,323	64,860	47,035	65,599	2,056	27,289	12,382	1,448
N. Y. Indem.	1,030,753	1,121,444	287,398	357,984	96,004	160,831	356,500	356,918	137,533	57,490	24,003	18,992
N. Y. Pr. & Bk.	201,838	70,625	.....	.....	.....	201,838	70,625	.....	.....	.....	121,256	93,134
Norwich Union	621,343	245,895	224,322	66,185	49,143	28,244	100,422	55,171	38,731	21,630	21,682	10,933
Ocean Acci.	3,615,787	1,840,179	881,414	379,573	407,559	245,068	1,241,106	799,248	54,755	6,485	49,158	13,071
Phoenix Indem.	711,884	281,619	204,845	128,734	75,825	22,644	155,448	63,817	39,492	12,844	35,028	7,751
Preferred Acci.	2,300,462	1,022,721	1,135,389	441,899	300	213,787	1,438,818	629,068	274,586	251,916	431,620	151,751
Pub. Serv. M. Cas.	452,028	159,845	385,679	118,474	.....	.....	.....	.....	.....	.....	66,349	159,845
Red Cab Mut. Cas.	563,203	192,683	409,355	166,135	.....	.....	.....	.....	.....	.....	.....	93,867
Royal Indem.	5,453,653	2,769,159	1,401,596	508,887	494,490	254,803	1,507,690	798,880	868,958	404,241	102,175	38,252
Security Mut.	330,677	124,802	56,761	15,958	118,593	22,003	151,135	82,761	.....	.....	10,188	6,618
State Comp. Fund.	6,949,772	2,233,366	833,067	365,205	451,623	213,787	1,348,818	629,068	273,084	40,747	32,245	13,485
Standard Acci.	987,171	572,027	477,413	323,184	53,420	50,982	136,918	87,836	99,366	17,755	7,521	136,819
Sun Indem.	10,279,581	8,674,024	4,771,489	1,954,467	2,535,142	1,124,886	9,008,304	4,718,351	.....	327,417	104,589	517,640
Travelers Indem.	3,109,028	280,390	105,787	47,745	37,745	51,910	10,61					

	Prem.	Losses		Prem.	Losses		Prem.	Losses		CREDIT	
	Total			Total			Total			Prem.	Losses
Amer. Employers..	177	.....	Indem. of N. Am...	4,471	.....	Travelers Indem...	14,739	9,910		Amer. Credit Ind...	\$ 537,953
Columbia Cas....	9,915	.....	Independ. Indem...	2,960	.....	Total 1926	\$ 342,532	\$ 47,192		London Guar...	325,414
Eagle Indem....	862	236	London Guar...	4,423	2,841	Total 1925	\$ 197,097	317,748		National Sur...	351,905
Employers Liab...	21,006	239	Maryland Cas....	9,257	3,051	Hartford Live St...	\$ 110,180	\$ 102,867		Ocean Acci...	250,220
Europ. Gen. Reins.	3,608	120	N. Y. Indem...	1,851	414	Total 1926	\$ 372,943	\$ 333,838		U. S. F. & G...	23,041
Fidelity & Cas...	64,441	8,063	Ocean Acci...	20,358	690	Total 1925	\$ 1,489,433	\$ 603,610			
Hartford St. B...	158,900	19,273	Royal Indem...	5,630	816	Total 1925	\$ 1,533,057	\$ 621,695			

Premiums and Losses in 1926 SOUTH DAKOTA on All Classes of Casualty Business

	Total Prem.	Total Losses	Auto. Prem.	Liab. Losses	Other Prem.	Liab. Losses	Work Prem.	Comp. Losses	Fidelity-Surety Prem.	Plate Glass \$28	Glass Losses	Burglary-Theft Prem.	Prop. D. & Col. Prem.	Prop. D. & Col. Losses
Aetna Cas....	\$ 18,359	\$ 3,721	\$ 1,241	\$ 10	\$ 16	\$ 1,663	\$ 1,746	\$ 6,499	\$ 11,742	\$ 1,996	\$ 220	\$ 1,380	\$ 2,747	\$ 1,499
Aetna Life	25,422	17,620	3,564	1,663	8	1,746	2,379	.....	.....	.....	.....	.....	164	70
Amer. Auto. Mo.	1,852	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	674	246
Amer. Mut. Liab.	2,647	452	323	.....	—127	.....	2,287	382	.....	.....	.....	.....	.....	.....
Amer. Surety	21,302	103,223	.....	.....	.....	.....	.....	.....	.....	2,350	63	.....	.....	.....
Central Sur., Mo.	4,256	359	1,187	50	45	4	.....	.....	19,388	102,990	.....	1,914	233	.....
Columbia Cas....	302	26	.....	4	4	4	414	100	191	—644	125	149	217	.....
Commercial Cas....	286	526	88	8	4	4	496	123	674	362	29	382	898	798
Continental Cas....	18,513	10,074	3,411	2,723	253	4,406	4,685	1,814	51,924	32,496	.....	1,879	1,044	.....
Detroit Fid. & Sur.	510	—3,865	.....	.....	.....	.....	510	—3,865	.....	.....	.....	53	15	.....
Employers Indem...	9,113	7,004	1,820	3,495	352	770	217	.....	.....	1,357	294	—4	1,109	1,393
Employers Liab...	2,321	1,224	730	1,000	496	674	123	.....	.....	21	21	236	99	99
Federal Sur....	30,111	10,487	1,743	501	495	3,950	1,441	20,173	7,650	1,209	177	712	898	314
Fidelity & Dep.	53,803	33,540	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General Accl.	6,065	737	595	200	174	4,878	294	.....	.....	.....	.....	.....	.....	.....
Georgia Cas....	1,165	6,099	189	.....	—85	266	938	5,673	.....	.....	32	123	128	.....
Globe Indem...	7,423	4,635	630	.....	527	125	2,833	2,089	1,281	2,032	366	605	484	349
Hardw. Mut. Cas....	3,447	633	1,924	130	42	42	123	123	123	123	123	111	357	357
Hartford Acci...	50,777	10,406	11,399	3,445	2,766	131	14,767	9,788	13,098	—6,679	850	2,231	4,237	1,598
Hawkeye Cas....	842	46	601	.....	.....	.....	.....	.....	.....	.....	.....	241	46	.....
Indem. of No. Amer...	9,226	2,629	1,820	—105	727	3,946	2,835	1,065	—555	59	143	163	15	431
Independence Indem...	147	21	—26	5	29	29	193	193	193	193	193	—31	—31	21
Liberty Mut. Mass....	257	24	71	150	150	150	150	150	150	150	150	12	12	12
London Guar...	29,623	15,120	377	414	27,74	14,962	27,74	27,74	27,74	27,74	27,74	165	52	225
Lumb. Mut. Cas....	343	280	15	69	69	—148	—148	—148	—148	—148	—148	—9	136	136
Maryland Cas....	105,595	65,579	15,340	9,493	6,001	855	40,176	28,673	10,875	11,494	2,750	1,071	6,770	2,289
Mass. Bonding	6,371	1,476	54	124	124	124	124	124	124	124	124	11	34	414
Metropolitan Cas....	637	3,332	31	49	118	41	336	336	336	336	336	63	5	40
Mot. Transit Mut. Ill.	3,724	280	1,934	191	.....	.....	.....	.....	.....	.....	.....	1,215	27	27
National Surety	49,011	5,530	.....	.....	.....	.....	.....	.....	39,263	6,142	.....	9,748	388	.....
Nat. Union Indem., Pa.	844	.....	561	.....	.....	.....	.....	.....	.....	4	4	279	279	279
New Amsterdam	10,598	13,272	1,372	175	2,275	1,704	4,489	3,980	7,534	88	947	1,007	226	226
New York Indem...	1,723	1,214	—13	—12	1,171	259	142	142	142	142	142	48	—45	950
N. W. Cas. & Sur.	184	2,637	1	.....	.....	.....	184	184	184	184	184	5	5	5
Ocean Accident	19,563	9,568	2,038	1,387	1,300	1,150	13,481	6,266	206	244	244	599	1,187	765
Royal Indem...	18,612	4,933	3,227	418	666	125	7,064	3,257	4,697	—4	241	44	2,036	654
St. Paul Merc. Ind.	806	3,500	792	3,500	.....	.....	.....	.....	.....	.....	.....	14	14	14
Security Mut. Cas....	2,509	291	27	1,217	1,217	1,217	1,248	291	291	291	291	17	17	17
S. D. Employers Prot.	64,058	26,551	.....	.....	.....	.....	64,058	26,551	44,172	44,172	44,172	44,172	44,172	44,172
Southern Sur....	27,246	11,788	1,292	1,028	1,156	23	14,426	7,390	5,159	—486	40	112	32	719
Standard Accl.	6,582	2,049	3,644	776	29	637	743	652	652	80	80	50	882	341
Travelers	53,802	30,782	3,720	1,310	1,932	154	11,498	2,478	2,287	2,287	2,287	441	1,600	276
Travelers Indem...	2,796	868	41	.....	.....	.....	.....	.....	.....	.....	.....	441	1,429	1,272
Union Aut. Cal....	2,776	1,457	1,141	.....	58	66	12	1,254	1,254	1,254	1,254	40	14	14
Union Indem...	1,459	12	27	58	66	12	1,254	1,254	1,254	1,254	1,254	40	14	14
U. S. Casualty	11,344	5,166	3,887	776	268	172	2,217	1,293	440	71	81	1,030	542	542
U. S. F. & G.	96,484	7,220	12,316	4,303	8,352	44	31,972	18,625	27,860	—19,229	2,865	692	4,625	2,171
Western Surety	155,953	47,669	8,727	270	1,471	200	93,475	40,181	47,062	5,965	5,965	159	5,079	1,053
Zurich	50,586	25,868	8,287	1,830	5,449	70	28,317	17,165	17,165	17,165	17,165	1470	309	4,835
Totals, 1926	\$ 8	.....	\$ 99,806	\$ 38,569	\$ 38,715	\$ 3,315	\$ 304,350	\$ 202,684	\$ 206,099	\$ 146,521	\$ 15,841	\$ 3,486	\$ 34,032	\$ 5,344
Totals, 1925	.....	.....	\$ 89,508	26,582	27,587	4,320	392,420	208,396	288,956	221,545	11,619	4,415	33,748	11,389
*Total, 1926	\$ 81,542,428	\$ 770,319												
Total, 1925	.....	1,535,304	768,279											

*Total of all casualty business including classes shown below. Company totals above include other classes shown in groups below.

Companies Writing Other Classes of Casualty Business in SOUTH DAKOTA

ACCIDENT AND HEALTH	Prem.	Losses	Missouri State	Prem.	Losses	Zurich	Prem.	Losses	Ocean Acci.	Prem.	Losses	
Aetna Cas....	\$ 20	.....	Monarch Acci...	18,453	6,380	6,428	Total 1926	.....	\$ 552,876	\$ 291,169	58	.....
Aetna Life	13,469	\$ 13,578	Mut. Ben. H. & A.	126,285	69,428	Total 1925	.....	530,834	222,077	Royal Indem...	95	.....
Ben. Assn. Ry. Emp.	22,215	8,910	National Cas....	12,683	4,981	197	Total, 1926	.....	.....	Travelers Indem...	260	.....
Bus. Men's Assur.	72,237	36,490	Nat. Life, U. S. A.	5,084	4,124	197	Total, 1925	.....	.....	Total, 1926	.....	\$ 137
Commercial Cas....	50	18	Nat. Travelers Cas....	9,592	5,996	197	Total, 1925	.....	.....	Total, 1925	.....	368
Commonwealth Cas....	6,000	2,570	New Amsterdam	154	67	Conn. General	144	144	Ocean Acci.	58	.....
Conn. General	7,328	4,119	Monarch Acci...	12,376	2,376	Conn. General	22	22	Royal Indem...	95	.....
Continental Cas....	4,342	1,819	1,819	8,7								

Premiums and Losses in 1926 in NORTH DAKOTA on All Classes of Casualty Business

	Total Premises	Total Losses	Auto. Liab. Premises	Auto. Liab. Losses	Other Liab. Premises	Other Liab. Losses	Fidelity Premises	Fidelity Losses	Surety Premises	Surety Losses	Plate Glass Premises	Plate Glass Losses	Burglary-Theft Premises	Burglary-Theft Losses	Prop. D. & Col. Premises	Prop. D. & Col. Losses
Aetna Cas.	15,501	8,425	1,500	105	249	52	674	.....	4,086	—500	2,066	508	1,550	6,417	4,044	1,553
Aetna Life	30,557	10,369	5,540	1,017	12,435	52	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Amer. Auto.	2,106	189	.....	.....	.....	.....	18,721	1,876	13,228	—2,198	.....	.....	3,574	51	.....	.....
Amer. Sur.	35,523	—271	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central Sur. Mo.	81	.....	60	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	21	.....
Commercial Cas.	409	474	175	.....	.....	.....	10	.....	10	.....	—4	.....	74	.....	85	—3
Columbia Cas.	2,152	11	844	.....	37	.....	318	.....	15	.....	237	.....	273	.....	380	11
Continental Cas.	20,498	10,842	6,840	4,734	990	8	224	.....	1,363	.....	753	135	310	.....	3,677	1,881
Detroit Fid. & Sur.	1,863	.....	.....	.....	.....	.....	1,865	.....	.....	.....	.....	.....	.....	.....	.....	.....
Employers Indem.	2,619	275	98	.....	301	.....	4	.....	.....	.....	.....	.....	145	.....	190	.....
Federal Surety	7,082	—834	839	18	.....	.....	156	.....	5,329	—885	66	.....	66	.....	424	51
Fidelity & Cas.	97,183	36,498	20,289	7,378	11,793	953	3,194	—610	6,523	—1,327	4,389	702	3,531	2,518	15,304	12,673
Fidelity & Dep.	10,021	1,873	.....	.....	.....	.....	4,720	646	5,070	1,227	.....	.....	231	.....	.....	.....
Georgia Cas.	2,545	3,671	1,170	1,032	88	91	.....	.....	.....	.....	418	66	15	.....	835	2,482
Hdwe. Mut. Cas.	8,069	1,587	2,024	.....	136	.....	.....	.....	.....	.....	1,263	158	11	.....	1,277	357
Hartford Acci.	20,269	2,675	6,902	614	1,594	.....	612	.....	7,344	1,219	251	154	323	.....	2,216	484
Indem. of No. Am.	22,194	8,234	7,287	1,470	802	330	575	2,621	4,271	307	2,945	1,218	1,363	.....	3,706	1,949
Independence Indem.	492	38	164	.....	35	.....	.....	.....	38	.....	.....	.....	112	.....	145	38
Liberty Mut. Mass.	1,909	.....	68	.....	328	.....	331	.....	.....	.....	.....	.....	1,136	46	.....	.....
Lloyds Plate Glass.	1,442	661	.....	.....	.....	.....	.....	.....	.....	.....	1,442	661	.....	.....	.....	.....
Lumb. Mut. Cas. Ill.	6,624	693	578	207	.....	.....	387	.....	21,059	4,704	4,705	1,321	7,109	708	14,401	9,681
Maryland Cas.	104,283	43,094	29,129	11,914	11,598	1,789	3,027	183	21,059	4,704	4,705	1,321	7,109	708	14,401	9,681
Mass. Bonding	9,089	5,027	32	.....	.....	.....	442	.....	37	.....	4	.....	10	.....	10	.....
Metropolitan Cas.	452	.....	.....	62	.....	25	.....	.....	.....	.....	120	.....	94	.....	32	.....
Mid-West Trust	9	463	.....	.....	.....	.....	463	9	.....	.....	.....	.....	.....	.....	.....	.....
National Sur.	61,153	30,553	.....	.....	.....	.....	25,447	24,486	17,348	5,414	.....	.....	18,358	653	.....	.....
New Amsterdam	5,066	1,270	1,808	100	346	.....	101	.....	437	—20	537	133	373	.....	1,071	450
North. Dak. Tr.	34,177	10,176	.....	.....	.....	.....	34,177	10,176	.....	.....	.....	.....	.....	10	.....	.....
N. W. Cas. & Sur.	3,225	7,986	35	.....	74	.....	—34	.....	3,131	7,986	.....	.....	.....	.....	1,214	141
N. W. Trust.	42,884	11,891	.....	.....	.....	.....	20,948	1,086	21,036	10,805	.....	.....	.....	.....	1,083	475
Ocean Acci.	27,770	12,579	9,884	650	3,657	73	28	—9	316	.....	1,257	679	2,066	8,213	4,150	846
Royal Indem.	326	319	81	43	.....	.....	—79	.....	123	—54	—26	.....	12	.....	34	342
St. Paul-Merc. Ind.	5,226	460	4,587	460	.....	.....	.....	.....	.....	.....	639	.....	.....	.....	493	336
Southern Sur.	16,232	5,530	800	3,500	98	117	163	.....	4,020	.....	233	43	10	.....	1,523	666
Standard Acci.	7,949	1,149	4,709	237	90	.....	.....	.....	.....	.....	360	89	110	.....	814	214
Sun Indem.	344	2,147	176	1,083	20	5	.....	21	.....	.....	.....	.....	.....	.....	107	1,064
Travelers	25,420	10,904	2,027	.....	1,960	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Travelers Indem.	2,399	141	.....	6	.....	.....	.....	.....	.....	.....	287	.....	334	.....	1,214	141
U. S. Cas.	10,067	837	6,074	237	47	.....	.....	.....	.....	.....	224	88	.....	.....	1,054	547
U. S. F. & G.	41,372	9,863	9,219	1,090	6,352	3,071	4,778	4,124	12,307	—1,687	1,856	652	1,330	3,068	3,911	1,390
Western Sur.	9,873	1,293	2,618	627	133	.....	464	.....	5,135	.....	.....	.....	.....	.....	1,523	666
Zurich	5,710	390	1,749	.....	2,069	.....	.....	.....	.....	.....	360	89	110	.....	814	214
Total	1,080,237	402,976	137,395	36,455	55,359	6,476	110,198	45,266	135,025	31,991	24,231	6,921	47,842	21,628	62,500	37,715
Total 1925	1,014,874	430,690	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

*Total of all casualty business including classes shown below. Company totals above include other classes shown in groups below.

Companies Writing Other Classes of Casualty Business in NORTH DAKOTA

ACCIDENT AND HEALTH		Premises	Losses	U. S. F. & G.		Premises	Losses	U. S. F. & G.		Premises	Losses	
Aetna Cas.	\$ 71	.....	.....	Metropolitan Life	\$ 17,405	10,350	U. S. F. & G.	\$ 1,629	\$ 1,155	U. S. F. & G.	—10	.....
Aetna Life	21,428	\$ 9,300	.....	Midwest Indem.	14,491	5,072	Wash. Fidelity Nat.	286	228	STEAM BOILER	2,005	\$ 5,622
Ben. Assn. Ry Emp.	35,573	16,093	.....	Mo. State Life	68	.....	Zurich	608	87	PREMIS.	5,003	5,212
Bus. Men's Assur.	10,516	3,506	.....	Mut. Benefit H. & A.	131,879	58,797	Total	\$ 434,146	\$ 207,039	NON-CANCELLABLE H. & A.	1,242	\$ 244
Columbia Cas.	39	.....	.....	Nat. Life, U. S. A.	1,001	127	Aetna Life	\$ 134	.....	PREMIS.	40	.....
Commercial Cas.	50	477	.....	New Amsterdam	303	607	Continental Cas.	1,244	\$ 303	CONTINENTAL CAS.	2,310	1,800
Commonwealth Cas.	6,884	1,480	.....	No. Amer. Acci.	4,015	2,451	Employers Indem.	184	.....	OCEAN ACCL.	3,276	.....
Continental Cas.	14,304	3,565	.....	No. Am. Life & Cas.	1,374	229	Travelers Indem.	189	.....	TRAVELERS IND.	558	.....
Continental, Mo.	5,313	359	.....	Occidental Life	490	193	Total	\$ 90,605	\$ 45,843	ENGINE AND MACHINERY	14,320	\$ 2,044
Employers Indem.	1,697	275	.....	Ocean Acci.	2,541	2,127	Aetna Cas.	\$ 1,053	\$ 342	PREMIS.	268	.....
Federal Life	10,098	3,598	.....	Old Line, Neb.	645	.....	Maryland Cas.	.....	5,280	SPRINKLER LEAKAGE	44	.....
Federal Sur.	164	.....	.....	Pacific Mut. Life	8,099	2,607	Ocean Acci.	585	.....	PREMIS.	2,298	\$ 369
Fidelity & Cas.	18,063	14,211	Reliance Life	154	38	Metro. Mutual	14,581	9,200	Total	\$ 3,006	\$ 369	
Great Western	124	144	Royal Indem.	138	31	Travelers	189	.....	ASSURANCE CORPORATION, LTD.	.....	.....
Hartford Acci.	1,041	.....	Standard Acci.	1,824	394	.....	.....	.....	GENERAL ACCIDENT	.....	.....
Indem. of No. Am.	1,285	339	Southern Sur.	10,520	1,577	.....	.....	.....	FIRE AND LIFE	.....	.....
Inter-State Bus. Men	27,421	17,947	Sun Indem.	14	.....	.....	.....	.....	ASSURANCE CORPORATION, LTD.	.....	.....
Loyal Protect.	3,068	1,200	Travelers	18,344	10,904	.....	.....	.....	ACCIDENT AND HEALTH, BURGLARY, PLATE GLASS,	.....	.....
Maryland Cas.	10,201	5,714	Travelers Equit.	22,495	13,743	.....	.....	.....	STEAM BOILER, AUTOMOBILE LIABILITY, PROPERTY	.....	.....
Mass. Bonding	8,564	5,027	United, Neb.	4,882	611	.....	.....	.....	DAMAGE AND COLLISION, ELEVATOR, TEAMS, PUBLIC	.....	.....
Mass. Protect.	1,036	1,292	U. S. Cas.	2,580	53	.....	.....	LIABILITY AND WORKMEN'S COMPENSATION	.....	.....

Insure Cincinnati Taxis

CINCINNATI, March 23.—The Cincinnati council has now adopted an ordinance regulating the insurance on taxicabs which is satisfactory to the companies, the city and the principal cab operating companies. Taxicab owners and operating companies must carry insurance with \$5,000-\$10,000 limits covering personal liability and property damage or must file a personal bond protected by personal signatures with the city auditor. The insurer may limit

property damage liability as follows: Two taxicabs, \$2,000; two and not more than five, \$1,000 each; five and not more than ten, \$750 each; 10 and not more than 25, \$500 each; 25 and not more than 50, \$300 each, and in excess of 50, \$200 each.

The Connecticut Plate Glass of Torrington, Conn., has been admitted to Massachusetts to write plate glass insurance and named Joseph E. Downey & Co. of 40 Broad street, Boston, as its Massachusetts agents.

When in Omaha Hotel Conant

250 Rooms with Bath—Rates \$2 to \$3

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ISSUE AROSE OVER THE MASTER POLICY STATUS**CANCELLATION HELD INVALID**

Member of Travel Club Gets Judgment Against Insurance Company for Face of Contract

The appellate division of the supreme court of New York has handed down a decision involving the power of cancellation of a certificate issued under the terms of a master policy because of the cancellation of the master policy for non-payment of premium. The court holds that so far as the certificate holder is concerned the cancellation was invalid.

Everett Grossman had a certificate in the Travel Club of America, it being an accident policy. It covered common carrier accident and was issued through the London Guarantee & Accident. The Travel Club had a contract with the London Guarantee under which it was authorized to issue certificates insuring the members. Grossman paid the Travel Club and received his membership card. The Travel Club was in arrears in forward premiums to the London Guarantee. It cancelled this master policy.

Grossman Met With Accident

Grossman had no knowledge of this and notified the Travel Club that his leg had been amputated because of a railroad accident. The London Guarantee denied liability stating that the certificate had been cancelled. He brought action in the municipal court and the complaint was dismissed. On appeal to the appellate term the judgment was reversed and the case sent back for new trial. On the second trial Grossman got judgment of \$1,000. The London Guarantee appealed to the appellate term which affirmed the judgment. The company obtained leave from the appellate division to appeal to that court and it has just handed down a decision affirming the judgment.

What the Assured Contended

Grossman's attorney claimed that under the insurance law the company was required to give notice of cancellation to the insured person and that notice to the club was insufficient. The attorney also claimed that the master policy was an inchoate contract of insurance and that the several certificates issued by the Travel Club constituted separate policies between the various insured members and the London Guarantee.

Want Higher Commission

NEW YORK, March 23.—A plea for higher commissions on automobile business in Massachusetts has been sent to the National Bureau of Casualty & Surety Underwriters by the Insurance Brokers Association of Boston.

Pennsylvania Companies Reinstated

HARRISBURG, PA., March 23.—The Teachers' Protective Union and the Clergymen's Cooperative Beneficial Association were reinstated by Insurance Commissioner Matthew H. Taggart and permitted to continue writing business in Pennsylvania. The decision was reached after a hearing before Attorney General Baldridge and upon the advice of W. O. Anderson, deputy attorney general.

Action against the organizations was started some time ago by former Commissioner Barford. The headquarters of the organizations is in Lancaster.

Receiver for Chicago Casualty

H. U. Bailey, director of trade and commerce of Illinois, has been appointed receiver for the Chicago Casualty by an order of the circuit court. It is stated that the proceedings were instituted by the director of trade and commerce through the attorney general of the state because of the company's insolvent condition.

INDIANA SALES RALLY HELD BY THE TRAVELERS**MANY SPEAKERS ON PROGRAM**

Home Office People Were Present to Give Instruction on Various Features of the Business

INDIANAPOLIS, March 23.—A state sales conference was held here on Monday and Tuesday of this week by the Travelers for its agents of all departments. Supervisors of Agency Field Service D. J. Bloxham of the life department, J. H. Eglof, casualty, P. G. Anderson, fire, and Assistant J. S. Reber, Jr., of the life and accident group department were present from the home office.

Four business sessions were held. On Monday morning life insurance was the subject and in the afternoon automobile and public liability. Tuesday morning fire, accident and group were discussed and Tuesday afternoon was devoted to miscellaneous lines.

Among the speakers were Manager A. Sullivan, Indianapolis, "Life Program"; L. J. Froelich, "Preparing for the Interview"; L. G. Gardner, "Establishing a Program"; Harry Wilson, "Business Insurance, an Economic Necessity"; D. J. Bloxham, "Opportunities in Life Insurance." Others were George H. Radcliffe, branch manager; William L. Walls, Bedford, Ind.; Paul G. Smiley, Washington, Ind.; P. H. Carmody, J. H. Eglof, T. J. Butler, Indiana state agent, Travelers Fire; A. Sullivan, H. B. Wilhelm, N. S. Kos, F. G. Bock, Jr., J. S. Reber, Jr., P. J. Kelleher and A. W. Sutton.

The conference was well attended by agents from all parts of the state.

TRAVELERS PROMOTIONS IN NEW YORK OFFICE MADE

NEW YORK, March 23.—Official announcement is made by Travelers of the appointment of John E. Gossett as manager of the company's compensation and liability lines in this city. He succeeds William C. Billings, recently resigned. Mr. Gossett has been connected with the Travelers for 14 years and has been attached to its New York City office since 1921 prior to which he had experience in Milwaukee, Toronto and Pittsburgh.

Robert W. McClaskey, who replaces Mr. Gossett as head of the burglary, plate glass and boiler department here, was previously assistant manager of the Travelers Philadelphia branch. He is a lawyer and formerly practiced in Indiana where for a time he served in the state legislature.

William A. Foley has been promoted from the management of the branch office of the company at Wheeling, W. Va., to an assistant management at the New York office and will have especial charge of the automobile business. He has been in the service of the company mainly in Pennsylvania and West Virginia for the past ten years. Frederick W. Ladue has also been elevated to an assistant management here.

John McGinley, general manager of the casualty lines of the Travelers in New York, is gradually getting his staff into ideal shape. Since his appointment here three years ago the development of the company's business in this city has been remarkable.

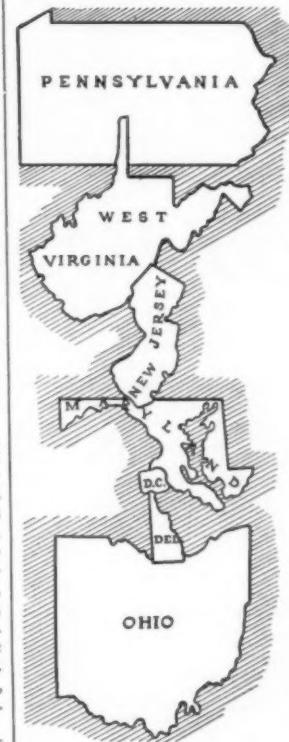
Declare Quarterly Dividend

BALTIMORE, March 23.—The board of directors of the Maryland Casualty has declared the regular quarterly dividend of 4½ percent, or \$1.12½ per share, payable on March 31 to stockholders of record March 17.

Central Surety Licensed

The Central Surety of Kansas City has been licensed in Illinois. It has a capital of \$500,000. This company writes compensation, automobile, plate glass, burglary, fidelity and surety.

In Six States



THE Pennsylvania Casualty Company has attractive territory open for men who desire to sell accident and health insurance with an organization issuing policy contracts free from irritating technicalities and restrictions and covering every kind of accident or disease.

If you are interested in representing a live accident and health company in Pennsylvania, West Virginia, New Jersey, Maryland, Delaware, Ohio, or the District of Columbia, address J. W. Smiley, President and General Manager.

PENNSYLVANIA CASUALTY COMPANY

LANCASTER, PENNSYLVANIA

Firm faith of policy- holders and agents is priceless

ZURICH

General Accident & Liability
Insurance Company, Limited

HEAD OFFICE, Chicago EASTERN DEPT., New York

QUESTION AROSE AS TO THE CUSTODIAN

BURGLARY POLICY INVOLVED

Maryland Casualty Won Point Where a Jewelry Store Was Robbed With Colored Porter Present

In the New York City case of Miller vs. Maryland Casualty, one of the issues was whether a porter in a jewelry store was a "custodian" within the meaning of the burglary policy. Marcus Feldman had a burglary policy covering his retail jewelry store. The amount of goods taken was in excess of \$51,000. Four policies had been issued by the Maryland Casualty, three of which aggregated \$17,000, provided that there be but one custodian in the premises, while the fourth policy for \$58,000 provided there must be two custodians. The Maryland Casualty contended that there was but one custodian and it was willing to settle the claim for \$17,000, excluding liability on the \$58,000 policy. The assured refused a settlement on this basis and brought action.

Case in Federal Court

The trial was held before the United States District Court. The jury brought in a verdict of \$10,700 with interest, which was \$6,300 less than the amount offered by the Maryland Casualty. The court submitted to the jury the amount of the alleged loss.

Feldman claimed that there were two

SPECIAL AGENT

wanted for Indiana and Illinois by progressive casualty company writing automobile, accident and health, compensation, plate glass and the public liability lines.

Must be well acquainted with agents in these states. Name lowest salary at which you would be willing to start and give experience for past five years in first letter.

Address W-37 Care The National Underwriter.

POSITION WANTED IN CHICAGO

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custodians in the premises, one being a salesman and the other a colored porter. The attorney for the Maryland Casualty developed on examination that just before the holdup the porter was mopping the floor of the store. He stopped work while the salesman waited on the customer and on the customer leaving the store, he started mopping again. Two men came in the store, drew a revolver, and conducted the robbery.

The policy provided that a custodian was either an assured or a person in the assured's employ and authorized by the assured to act as messenger or clerk and while so acting to have actual care and custody of the property. The jury determined that there was but one custodian.

JOHN L. MEE ON THE ROAD TO RECOVERY

NEW YORK, March 23.—The underwriting fraternity will be glad to learn that Vice-President and Agency Superintendent John L. Mee of the National Surety, who has been seriously ill for several weeks, has so far recovered as to be able to walk about his hospital room. It will be some time, however, before he will be able to return to his office. E. M. Treat, vice-president of the same company and head of its credit insurance department, continues very ill, though at latest accounts was holding his own.

Casualty Notes

W. Doherty, superintendent of the claim department of the Hartford Accident & Indemnity, is making a trip through the middle west. He visited Cincinnati Tuesday.

After spending more than 15 years in the journalistic field in Chicago and Cleveland, William G. Davies, well known and successful newspaper writer, has turned his efforts to the insurance field and has identified himself with the Travelers, working out of the Cleveland office.

FIRE RETURNS BY STATES

ILLINOIS

(CONTINUED FROM PAGE 12)

	Net Prems.	Losses Paid
Globe & Rutgers	\$852,179	408,522
T. 1,087,759	592,885	
Globe, Pa.	91,641	33,351
T. 85,889	33,352	
Granite State	64,612	35,897
T. 66,883	36,045	
Great American	858,527	443,102
T. 1,110,315	573,974	
Guardian, N. Y.	84,769	12,574
T. 87,776	13,251	
Guaranty, R. I.	36,523	15,057
T. 37,821	15,706	
Hamburg Amer.	94,511	15,519
T. 97,405	15,565	
Hamilton, N. Y.	44,590	26,000
T. 42,375	26,000	
Hampton Roads	28,518	30,512
T. 28,208	30,586	
Hanover	420,600	260,646
T. 572,659	251,154	
Harmonia	4,654	2,195
T. 4,688	2,118	
Hartford	1,880,975	926,858
T. 2,022,236	1,100,736	
Henry Clay	24,387	28,331
T. 25,265	29,116	
Home F. & M.	131,545	29,129
T. 138,815	30,222	
Home, N. Y.	1,500,946	739,735
T. 2,105,030	969,221	
Homestead, Md.	3,277	—
T. 3,518	—	
Hudson ..	83,464	53,047
T. 93,299	55,735	
Imperial	35,051	24,452
T. 37,484	25,042	
Importers & Exp.	113,929	53,106
T. 140,044	66,923	
Independence	33,143	8,927
T. 39,668	8,927	
Industrial, Ohio	12,198	18,552
T. 12,198	19,812	
Insur. Co. of N. Amer.	1,402,060	779,322
T. 2,322,156	1,033,202	
Insur. Co. State Pa.	311,245	186,517
T. 311,242	186,513	
International	294,140	245,655
T. 334,476	252,628	
Inter-Ocean Reins.	38,958	37,993
T. 126,104	40,750	
Lafayette, La.	581	1,071
Liberty Bell	27,386	19,516
T. 48,353	48,154	
Lincoln, N. Y.	100,452	90,982
T. 107,284	101,205	
Lumbermens, Pa.	125,589	20,523
T. 134,289	20,603	
Manhattan F. & M.	71,814	43,036
T. 83,654	50,168	
Maryland	68,604	28,542
T. 165,585	92,907	
Massachusetts F. & M.	60,226	35,049
T. 63,177	39,130	
Mechanics & Trad.	141,184	49,470
T. 155,599	50,445	
Mechanics, Pa.	280,314	122,960
T. 308,112	122,960	
Mercantile, N. Y.	119,797	69,000
T. 217,022	129,464	
MERCHANTS, Colo.	42,580	25,346
T. 44,744	25,609	
Fire Reassur., N. Y.	155,425	106,373
T. 229,900	128,856	
Glens Falls	664,682	292,887
T. 607,659	197,576	

"Scalp Insurance" Was Written for Pioneers in Texas' Indian Days

DALLAS, TEX., March 23.—"To scalp insurance, 76 cents," sounds like a hair tonic purchase memorandum, but 50 and 60 years ago the citizen of Dallas and north Texas generally, who entered such items on his books, was thinking of something more sinister than dandruff. His mind was on marauding Indians and he paid the 76 cent premium annually as a protection against having his scalp removed by some brave's knife.

Mrs. Claude Hayes of Dallas discovered one of these old "scalp insurance" policies a few days ago. It had been issued to B. S. Pickett by Sheriff J. H. Brown of Dallas county in 1870. Mrs. Hayes at first thought the pioneers were investing in something to preserve the natural color of their hair, but investigation revealed the fact that the charge was made in order that the sheriff could furnish men and guns to guard against Indian raids. All the pioneers were taxed 76 cents per head for protection of their scalps. The insurance policy was written on what appeared to be a cross between a regular policy and a tax receipt. This slip was labeled "Tax Receipt-Frontier Protection." It then went on to recite that Pickett had paid 76 cents for the year which entitled him to protection against Indians so far as the sheriff was able to provide it. The policy did not provide any indemnity for lost scalps.

The gamiest casualty writers of today declare the rate of 76 cents per year for scalp insurance when Indians were plentiful was pretty low. They say they might insure a house in Dallas against being destroyed by an earthquake for 76 cents but they certainly would not insure a man against being stuck up by a hijacker for that amount.

	Net Prems.	Losses Paid
Merchants, R. I.	\$52,873	203,811
T. 66,667	57,442	
Mercury	66,526	30,271
T. 75,611	31,152	
Michigan F. & M.	100,294	61,872
T. 109,352	62,334	
Milwaukee Mech.	526,957	226,502
T. 685,218	214,581	
Minnesota	2,151	745
T. 2,144	745	
Natl.-Ben Franklin	216,165	106,114
T. 232,947	106,286	
National, Conn.	1,179,338	547,947
T. 2,258,324	1,003,143	
Natl. Guaranty, N. J.	2,954	128
Natl. Liberty	544,648	281,834
T. 671,523	316,817	
Natl.-Security, Neb.	9,441	9,117
T. 17,733	11,159	
National Union	302,977	202,837
T. 492,959	264,255	
Newark	274,656	153,096
T. 303,372	162,828	
New Brunswick	53,314	26,677
T. 57,221	26,819	
New England	—1,012	5,894
T. —1,258	5,893	
New Hampshire	283,681	163,475
T. 315,289	179,476	
New Jersey	59,572	40,888
T. 78,584	57,155	
N. Y. Underwriters	545,724	340,067
T. 758,613	416,736	
Niagara	574,829	307,340
T. 683,429	333,341	
N. Carolina Home	6,291	3,941
T. 7,122	4,648	
Northern, N. Y.	227,234	128,846
T. 299,823	175,386	
North River	376,523	198,589
T. 559,321	220,117	
North Star	131,087	97,225
T. 138,214	100,142	
Northw. F. & M., Minn.	21,449	11,557
T. 22,729	11,791	
Northw. Nat., Wis.	342,632	156,905
T. 407,652	179,228	
Old Colony, Mass.	91,932	43,682
T. 128,009	68,837	
Orient	357,168	173,865
T. 410,155	181,721	
Pacific	105,559	67,148
T. 105,559	67,148	
Palmetto, S. C.	8,873	1,483
T. 52,923	89,595	
Patriotic	99,248	49,956
T. 108,945	54,057	
Pennsylvania	316,083	157,256
T. 403,669	214,299	
Peoples Natl., Del.	145,148	38,223
T. 152,606	38,693	
Philadel. F. & M.	73,143	45,179
T. 134,837	58,780	
Phoenix, Conn.	634,124	286,515
T. 816,397	339,397	
Pilot Reins., N. Y.	22,248	5,182
T. 23,656	5,222	
Potomac	24,162	6,987
T. 46,208	15,713	
Preferred Risk, Kan.	12,643	6,829
T. 24,729	159,729	
Provid.-Washington	391,114	198,007
T. 9,862	123	
Prudent. N. H.	10,589	135
T. 126,952	57,914	
Queen	342,709	201,632
T. 469,523	228,606	
Reliable	54,643	17,903
T. 54,942	18,069	
Reliance, Pa.	62,382	39,778
T. 72,501	33,392	
Republic, Pa.	83,431	44,478
T. 89,546	45,887	
Retailers, Okla.	4,960	5,567
T. 4,968	5,663	
Rhode Island	164,860	166,511
T. 181,791	167,582	
Richmond, N. Y.	9,514	25,773
T. 11,231	25,990	
Rocky Mountain	—2,169	11,159
T. —2,159	11,159	
Rossia	55,634	423,303
T. 661,680	479,475	
Safeguard	86,569	37,087
T. 94,258	37,325	
St. Paul F. & M.	582,964	242,664
T. 1,602,058	598,430	
Savannah, Ga.	12,524	5,824
T. 13,114	6,155	
Security, Iowa	110,273	43,081
T. 134,502	48,862	
Security, Conn.	563,633	307,583
T. 742,028	351,314	
Sentinel	2,264	2,268
T. 2,693	2,274	
South Carolina	6,022	2,646
T. 6,321	2,812	
Southern Home	41,067	41,041
T. 42,067	41,111	
Springfield F. & M.	918,828	479,573
T. 1,197,958	566,243	
Standard, Conn.	80,113	46,655
T. 80,340	47,317	
Standard, N. J.	151,269	39,994
T. 161,198	40,568	
Standard, N. Y.	85,796	45,780
T. 107,039	53,466	
Star	119,601	74,134
T. 143,438	48,334	
Stuyvesant	88,983	43,585
T. 90,340	43,885	
Superior, Pa.	8,548	6,617
T. 8,692	6,710	
Transcontinental	12,397	3,154
T. 14,290	13,460	
Travelers Fire	314,188	99,443
T. 421,982	132,941	
Twin City	163,697	86,138
T. 149,501	115,797	
Union, N. Y.	12,830	16,934
T. 12,830	16,934	
United American, Pa.	48,910	8,925
T. 50,703	9,167	
United Firemens, Pa.	113,342	38,814
T. 126,521	44,294	
United States	839,503	544,247
T. 1,082,497	640,196	
U. S. Merch. & Ship.	84,609	61,322
T. 237,034		

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